

१८ औं

वार्षिक प्रतिवेदन
आ.व. २०८०/०८१



नेरुडे मिर्मिरे

लघुवित्त वित्तीय संस्था लि.

NERUDE MIRMIRE LAGHUBITTA BITTIYA SANSTHA LIMITED.

(नेपाल राष्ट्र बैंकबाट 'घ' वर्गको इजाजत-पत्र प्राप्त राष्ट्रियस्तरको वित्तीय संस्था)

केन्द्रिय कार्यालय

बनेपा-८, काभ्रेपलाञ्चोक

सञ्चालक समिति



श्री मणि कुमार अर्ज्याल
अध्यक्ष



श्री सन्तोष फुर्याल
सञ्चालक



श्री सुरेन्द्र राज भट्टराई
सञ्चालक



श्री सुधिर कुमार श्रेष्ठ
सञ्चालक



श्री सञ्जु घिमिरे
सञ्चालक

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- १) वित्तीय संस्थाको नाम : नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड
- २) अंग्रेजीमा नाम : Nerude Mirmire Laghubitta Bittiya Sanstha Limited
- ३) कम्पनीको प्रकार : पब्लिक लिमिटेड कम्पनी
- ४) कम्पनी रजिष्ट्रारको कार्यालय दर्ता नं. : ९८९/०६३/०६४, दर्ता मिति : २०६३/११/१०
- ५) स्थायी लेखा नम्बर : ३०२४३०७४९
- ६) नेपाल राष्ट्र बैंकको इजाजत पत्र प्राप्त नं. : ने.रा.बैंक/इ.प्रा./“घ”/१२/०६३/०६४

नेपाल राष्ट्र बैंकबाट वित्तीय कारोबार गर्न इजाजतपत्रप्राप्त गरेका पाँचवटा लघुवित्त वित्तीय संस्थाहरु विभिन्न मितिमा मर्जर भई नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको नामबाट वित्तीय कारोबार गरिरहेको ।

७) संस्थाको संक्षिप्त चिनारी :

- नेपाल राष्ट्र बैंकबाट साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडको नामबाट मिति २०६४/०२/०९ गते “घ” वर्गको लघुवित्त वित्तीय संस्था लिमिटेडको नाममा इजाजत पत्र प्राप्त गरी मिति २०६४/०३/०१ गते देखी कारोबार संचालन गरेको ।
- केन्द्रीय कार्यालय बनेपा न.पा. -०८, पुलबजार, काभ्रेपलान्चोक रहेको छ ।
- साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडले साविक **स्वेडा लघुवित्त वित्तीय संस्था लिमिटेड**लाई प्राप्त गरेर मिति **२०७७ आषाढ २१ गते** देखि एकिकृत कारोबार गरेको ।
- साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडले साविक **नागवेली लघुवित्त वित्तीय संस्था लिमिटेड**लाई प्राप्त गरेर मिति **२०७७ भाद्र ०७ गते** देखि एकिकृत कारोबार गरेको ।
- साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडले साविक **बुद्धज्योती लघुवित्त वित्तीय संस्था लिमिटेड**लाई प्राप्त गरेर मिति **२०७९ भाद्र १५ गते** देखि एकिकृत कारोबार गरेको ।
- साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेड र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड विच एकआपसमा मर्जर गरी **नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको नामबाट मिति २०८० फागुन ३० गते** देखि एकिकृत कारोबार गरेको ।
- नेपाल राष्ट्र बैंकबाट पछिल्लो पटक **‘भुक्तानी सेवा प्रदायक’** को कार्य गर्न मिति २०८१/०१/१२ गते अनुमति पत्र प्राप्त । **अनुमति पत्र नं. ६९/०७९/८० ।**

८) भौगोलिक कार्यक्षेत्र :

बागमती प्रदेश, काभ्रेपलान्चोक जिल्ला, बनेपा नगरपालिकाको वडा नं. ०८, पुलबजारमा केन्द्रिय कार्यालय रहेको राष्ट्रियस्तरको यस वित्तीय संस्थाले नेपालको ७७ जिल्ला मध्ये ६२ जिल्लाहरुमा शाखा विस्तार गरी लघुवित्त सेवा प्रदान गरिरहेको छ ।



- लघु कर्जा : धितो सुरक्षण तथा विना धितो अन्तर्गत अधिकतम कर्जा रु. ७ लाखसम्म ।
- लघु बचत : ग्राहक सदस्यहरुबाट बचत संकलन ।
- लघुबीमा तथा सुरक्षण : जीवन बीमा कम्पनीहरुसंगको साभेदारीमा वित्तीय संस्थाबाट ऋण लिने ऋणी सदस्यहरुको आवधिक कर्जा सुरक्षण जीवन बीमा सेवा तथा संस्था आफैले सुरक्षण शुल्क तिरी निक्षेप तथा कर्जा सुरक्षण कोषसंग कर्जा सुरक्षण गर्ने गरेको ।
- ग्राहक संरक्षण कार्यक्रम : ग्राहक संरक्षण कोषबाट ग्राहक सदस्यहरुको दिर्घरोगका लागि औषधी उपचार राहत, सदस्य प्रसुती राहत, सदस्य तथा अभिभावकको मृत्यु हुँदा राहत, सीपमुलक तालिम, सदस्य र अभिभावक भेला, उत्कृष्ट समुहलाई पुरस्कार, सदस्य गुनासो सुनुवाई, व्यवसायिक तालिम, प्राकृतिक विपत्तिमा आर्थिक राहत, अध्ययन अवलोकन भ्रमण, नेतृत्व तथा क्षमता अभिवृद्धिमा अवसर, केन्द्र प्रमुख गाष्ठी तथा वित्तीय साक्षरता, आदि ।
- सामाजिक उत्तरदायित्व : शिक्षा (विद्यालय स्तरमा शैक्षिक सामाग्री वितरण, वातावरण संरक्षण, खेलकुद कार्यक्रममा आर्थिक सहयोग, वित्तीय साक्षरता), छात्रवृत्ति प्रयोजनको लागि अक्षय कोष स्थापना, स्थानिय निकायसंग वातावरण सुधार, वित्तीय साक्षरता, स्थानिय प्रहरी तथा अन्य निकायसंग सहयोग, समन्वय, स्थानिय कृषि, पर्यटन, लघुउद्योग, व्यापार प्रवर्द्धनमा आर्थिक सहयोग आदी ।
- भुक्तानी सेवा : मोवाईल वैकिड सेवा ।

१०) लक्षित वर्ग :

स्वच्छ प्रतिस्पर्धाबाट सर्वसाधारणलाई गुणस्तरीय तथा भरपर्दो लघुवित्तीय सेवा प्रदान गर्ने, व्यवसायिक रूपले सम्भाव्य देखिएका क्षेत्रमा आन्तरिक तथा बाह्य स्रोतबाट वित्तीय साधन जुटाई व्यापारिक एवं कृषी क्षेत्रको विकास गर्ने उद्देश्य रहेको यो वित्तीय संस्थाले निम्न लक्षित वर्गमा कार्य गर्ने आफ्नो नीति तय गरेको छ ।

- अन्य बैंक तथा वित्तीय संस्थाको पहुँचबाट बञ्चित भई जीवन निर्वाह गर्नको लागि आफ्नो सपलाई प्रयोग गर्न नपाएका महिला दिदिबहिनीहरु ।
- आर्थिक रूपले विपन्न वर्ग ।
- साधारण समुहमा आवद्ध भई अनिवार्य समुह तालिम लिएको स्थानीय व्यक्ति ।
- कर्जाको लगानी तथा असुलीमा सामुहिक दायित्व बहन गर्न सक्ने ।
- १८ वर्ष पुरा भई ६९ वर्ष उमेर ननाघेका महिला तथा पुरुषहरु ।
- संस्थाको कार्यक्षेत्र भित्र बसोबास भएका स्थानिय महिला तथा पुरुष समुह ।

नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड

बनेपा नगरपालिका वडा नं. ८, काभ्रेपलान्चोक

अठारौं वार्षिक साधारण सभाको सूचना

(प्रथम पटक प्रकाशित मिति : २०८२/०९/१०)

श्री आदरणीय शेयरधनी महानुभावहरु,

यस वित्तीय संस्थाको मिति २०८२/९/९ गते बसेको सञ्चालक समितिको ३६३ औं बैठकको निर्णयले यस वित्तीय संस्थाको अठारौं वार्षिक साधारण सभा देहायका प्रस्तावहरुमा छलफल तथा निर्णय गर्न निम्न लिखित मिति, समय, स्थानमा बस्ने भएकोले कम्पनी ऐन, २०६३ को दफा ६७ बमोजिम सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि यो सूचना प्रकाशित गरिएको व्यहोरा अनुरोध गर्दछौं ।

साधारण सभा हुने मिति, समय र स्थान :

मिति :- २०८२ जेठ ०५ गते सोमवार (तदनुसार १९ मे , २०२५)

समय :- बिहान ११ : ०० बजे देखी

स्थान :- होटल सारथी, धुलिखेल नगरपालिका वडा नं. ८, धुलिखेल, काभ्रेपलान्चोक ।

छलफल तथा निर्णयका लागि निर्धारित विषयहरु :

(क) सामान्य प्रस्तावहरु :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन माथि छलफल गरी पारित गर्ने ।
२. लेखापरीक्षकको लेखापरीक्षण प्रतिवेदन सहित २०८१ आषाढ मसान्तको वासलात, सोही मितिमा समाप्त भएको आर्थिक वर्ष २०८०/०८१ को नाफा/नोक्सान हिसाव र सोही अवधिको नगद प्रवाह विवरण तथा लेखा सम्बन्धि नीतिहरु सहित सम्बन्धित अनुसूचीहरु माथि छलफल गरी पारित गर्ने ।
३. साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको लेखापरीक्षकको लेखापरीक्षण प्रतिवेदन सहित मिति २०८०/११/२९ गतेको वासलात, मिति २०८० श्रावण ०९ गते देखी मिति २०८० फागुन २९ गते सम्मको नाफा/नोक्सान हिसाव र सोही अवधिको नगद प्रवाह विवरण तथा लेखा सम्बन्धि नीतिहरु सहित सम्बन्धित अनुसूचीहरु माथि छलफल गरी पारित गर्ने ।
४. बैंक तथा वित्तीय संस्था ऐन, २०७३ को दफा ६३ तथा कम्पनी ऐन, २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८१/०८२ को लागि लेखापरीक्षण समितिको शिफारिसमा लेखापरीक्षण गर्न लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने ।
५. वित्तीय संस्थाको नियमावलीमा व्यवस्था भए बमोजिम संचालक समितिमा प्रतिनिधित्व गर्ने संस्थापक समूहका ३ जना र सर्वसाधारण समूहका ३ जना सञ्चालकहरुको निर्वाचन गर्ने सम्बन्धमा ।

(ख) विशेष प्रस्तावहरु :

१. संस्थाको प्रबन्धपत्र, नियमावली संशोधन गर्ने सम्बन्धमा ।
२. संस्थाको प्रबन्धपत्र, नियमावली संशोधन गर्ने क्रममा नियामक निकायबाट कुनै संशोधन गर्न निर्देशन भएमा सो बमोजिम प्रबन्धपत्र नियमावली संशोधन गर्न संचालक समितिलाई अख्तियारी दिने सम्बन्धमा ।

(ग) विविध ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

अठारौं वार्षिक साधारण सभा सम्बन्धि थप जानकारी :

(१) शेयरधनी दर्ता पुस्तिका बन्द रहने :

वित्तीय संस्थाको अठारौं वार्षिक साधारण सभा प्रयोजनको लागि मिति २०८२/०९/२९ गते आईतबार शेयर दाखिल खारेज दर्ता कार्य बन्द (बुक क्लोज) रहनेछ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८२/०९/२९ गते अगावै कारोवार गरी प्रचलित कानून अनुसार तोकिएको समयावधि भित्रमा यस वित्तीय संस्थाको शेयर रजिष्ट्रार श्री नेपाल एसविआई मर्चेन्ट बैकिङ लिमिटेड, ठमेल, काठमाडौंमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी कितावमा कायम शेयरधनीहरु सो सभामा भाग लिन योग्य हुने व्यहोरा सम्बन्धित सबैमा जानकारी गराईन्छ।

(२) वार्षिक साधारण सभामा भाग लिन आउँदा शेयरधनी महानुभावहरुले आफ्नो हितग्राही परिचयपत्र नं. वा आफ्नो परिचय खुल्ने कुनै आधिकारीक परिचय-पत्र तथा संगठित संस्थाबाट प्रतिनिधित्व गर्ने भएमा संगठित संस्थाबाट प्रतिनिधी नियुक्त गरिएको आधिकारिक पत्र लिई आउनुपर्नेछ।

(३) साधारण सभाको सूचना तथा वार्षिक प्रतिवेदन संस्थाको केन्द्रीय कार्यालय बनेपा न.पा.-०८, काभ्रेपलान्चोक र शेयर रजिष्ट्रार श्री एसविआई मर्चेन्ट बैकिङ लिमिटेड, ठमेल, काठमाडौंबाट प्राप्त गर्न सकिनेछ। कुनै कारणबस प्रतिवेदन प्राप्त नगर्नुहुने शेयरधनी महानुभावहरुले सभा हुने दिन सभा स्थलबाट समेत प्राप्त गर्न सक्नुहुनेछ। साथै, सो प्रतिवेदन संस्थाको वेबसाईट www.nerudemirmire.com.np मा पनि राखिनेछ।

(४) साधारण सभामा भाग लिने प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई तहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ। हाजिरी पुस्तिका सभा हुने दिन विहान ०९:०० बजे देखि सभा चालु रहेसम्म खुला रहनेछ।

(५) साधारण सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरुले तोकिएको ढाँचामा यस वित्तीय संस्थाको सम्बन्धित समुहका शेयरधनीलाई मात्र प्रतिनिधि (प्रोक्सी) नियुक्त गर्न सक्नेछन। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको निवेदन सभा सुरु हुनुभन्दा ७२ घण्टा अगावै यस संस्थाको केन्द्रीय कार्यालय, बनेपा न.पा.-८, काभ्रेपलान्चोकमा दर्ता गराई सक्नुपर्नेछ।

(६) एक जना शेयरधनीले एक भन्दा बढीलाई प्रतिनिधि (प्रोक्सी) मुकरर गरेमा प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ। तर प्रतिनिधि (प्रोक्सी) दिने शेयरधनीले आफूले अधि दिएको प्रतिनिधि (प्रोक्सी) बदर गरेको व्यहोरा स्पष्ट उल्लेख गरी छुट्टै निवेदन दिई अर्को शेयरधनीलाई प्रतिनिधी (प्रोक्सी) नियुक्त गरेमा त्यसरी नियुक्त प्रतिनिधि (प्रोक्सी) ले सभामा भाग लिन र मतदान गर्न पाउनेछ। यस्तो अवस्थामा अधिल्लो प्रतिनिधि (प्रोक्सी) स्वतः बदर भएको मानिनेछ।

(७) प्रोक्सी नियुक्त गरिसक्नुभएको शेयरधनी आफै साधारण सभामा उपस्थित भई हाजिर पुस्तिकामा दस्तखत गरेमा उक्त मुकरर गरिएको प्रोक्सी स्वतः बदर हुनेछ।

(८) नावालक शेयरधनीहरुको तर्फबाट शेयरधनीको दर्ता कितावमा उल्लेखित संरक्षकले सभामा भाग लिन, प्रतिनिधि तोक्न तथा मत दिन समेत सक्नेछन।

(९) छलफलको विषयसूची मध्ये विविध शिर्षक अर्न्तगत छलफल गर्न इच्छुक शेयरधनीहरुले प्रश्न गर्न चाहने शेयरधनीले आफुले प्रश्न गर्न चाहेको विषयबारे सभा शुरु हुनुभन्दा ७ दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रुपमा दिनुपर्नेछ। तर यसलाई पारित हुने प्रस्तावको रुपमा समावेश गरिने छैन।



- (१०) साधारण सभामा कुनै छलफलको विषय अन्तर्गत छलफल गर्नुपरेमा कुल शेयरपूजीको ६७ प्रतिशत शेयरको प्रतिनिधित्व गर्ने शेयरधनी महानुभावहरूले स्वीकृत दिइएकोमा वाहेक सभाको सूचनामा उल्लेख नभएको प्रस्ताव माथि सभामा छलफल र निर्णय गरिने छैन ।
- (११) संचालक निर्वाचन सम्बन्धि सूचना निर्वाचन अधिकृतबाट साधारण सभा हुने दिन भन्दा ७ (सात) दिन अगाडी वित्तीय संस्थाको सूचना पाटीमा प्रकाशित हुनेछ । निर्वाचन सम्बन्धि प्रकृया तथा कार्यक्रम वित्तीय संस्थाको संचालक निर्वाचन निर्देशिका, २०८१ तथा प्रचलित कानून बमोजिम हुनेछ ।
- (१२) संचालक पदको निर्वाचनमा उम्मेदवार हुन चाहने शेयरधनीले वित्तीय संस्थाको नियमावलीमा भएको व्यवस्था बमोजिम कम्तीमा १०० (एक सय) कित्ता शेयर आफ्नो नाममा लिईएको हुनुपर्नेछ । प्रचलित नेपाल कानून, कम्पनी ऐन, २०६३, बैंक तथा वित्तीय संस्था सम्बन्धि ऐन, २०७३, नेपाल राष्ट्र बैंकबाट समय समयमा जारी गरिएको निर्देशनहरू र वित्तीय संस्थाको निर्वाचन निर्देशिका बमोजिम अयोग्य नठहरिएको शेयरधनी मात्र संचालकको उम्मेदवार हुन योग्य हुनेछन ।
- (१३) साधारण सभा सम्बन्धि काम कारवाहि कम्पनी ऐन, २०६३ नियमावली, २०७५ तथा अन्य प्रचलित कानून बमोजिम हुनेछ ।
- (१४) साधारण सभामा भाग लिन आउँदा-जाँदा लागेको खर्च लगायत सबै प्रकारको खर्चको शोधभर्ना संस्थाले नदिने व्यहोरा अनुरोध छ ।
- (१५) अन्य थप जानकारीको चाहिएमा यस संस्थाको केन्द्रीय कार्यालय बनेपा न.पा.-८, काभ्रेपलान्चोकमा तथा फोन नं. ०११-६६२३११ /१२ मा सम्पर्क राख्नुहुन वा वित्तीय संस्थाको वेबसाईट : www.nerudemirmire.com.np वाट जानकारी लिनुहुन अनुरोध छ ।



श्री सञ्चालक समिति
नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड
बनेपा न.पा.-८, काभ्रेपलाञ्चोक ।

बिषय: प्रतिनिधि नियुक्त गरेको बारे ।

.....जिल्लान.पा./गा.वि.स.वडा नं.....वस्ने. म/हामी
.....ले त्यस लघुवित्त वित्तीय संस्थाको शेयरधनीको हैसीयतले
सम्बत् २०..... सालमहिना गते का दिन हुने साधारण सभा / विशेष साधारण सभामा
म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा
मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागिजिल्ला
नगरपालिका/गाउँपालिका वडा नं.वस्ने त्यस वित्तीय संस्थाको समुह “ ” का शेयरधनी
श्रीशेयरधनी परिचय नं. लाई मेरो हाम्रो प्रतिनिधि
(प्रोक्सी) नियुक्त गरी पठाएको छु/छौं ।

प्रोक्सी लिनेको हस्ताक्षर नमुना:

निवेदक

.....

प्रोक्सी दिनेको नाम:

शेयरधनी परिचय नं. :

ठेगाना:

शेयर समूह:

प्रोक्सी दिनेको सही:

शेयरधनी परिचय नं. :

शेयर संख्या :

मिति :

शेयर समूह:



नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड

अठारौं वार्षिक साधारण सभा

संचालक समितिको तर्फबाट अध्यक्ष श्री मणि कुमार अर्ज्यालबाट प्रस्तुत

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको अठारौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू तथा आमन्त्रीत अतिथीज्यूहरूलाई संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक अभिवादन तथा स्वागत गर्न चाहन्छु।

साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेड र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड एक आपसमा मर्जर भई मिति २०८० फागुन ३० गते देखि एकिकृत कारोबार शुरु गरेको नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन नेपाल वित्तीय प्रतिवेदनमानको आधारमा पूर्ण कार्यान्वयन गरी यसै साथ पेश गरिएको छ। संचालक समितिको तर्फबाट आ.व. २०८०/०८१ को यस वित्तीय संस्थाको वार्षिक प्रतिवेदनका साथ लेखापरीक्षकको प्रतिवेदन सहित २०८१ आषाढ मसान्तको वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण तथा संस्थाले सम्पादन गरेका विभिन्न क्रियाकलापहरूको विवरणहरूका साथै साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको लेखापरीक्षकको प्रतिवेदन सहित मिति २०८०।१।२९ को वासलात, मिति २०८० श्रावण १ गतेदेखि २०८१।१।२९ सम्मको नाफा नोक्सान हिसाव, सोही अवधिको नगद प्रवाह विवरण लगायत लेखा नीति तथा अनुसूचीहरू समेतको वित्तीय प्रतिवेदन समेत यस गरिमामय सभामा प्रस्तुत गर्दै स्वीकृतिको लागि अनुरोध गर्दछु।

शेयरधनी महानुभावहरू, नेपाल राष्ट्र बैंकको मिति २०८०।७।३ को मर्जर सम्बन्धमा प्राप्त अन्तिम स्वीकृति पत्र बमोजिम साविकमा विराटनगर, मोरङमा केन्द्रीय कार्यालय रहेको नेरुडे लघुवित्त वित्तीय संस्था लिमिटेड र बनेपा, काभ्रेपलाञ्चोकमा केन्द्रीय कार्यालय रहेको मिर्मिरे लघुवित्त वित्तीय संस्था लि. १:१ को अनुपातमा एक आपसमा गाभिएँ नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लि. को नामबाट २०८० फागुन ३० गतेबाट एकिकृत कारोबार भएको हामी सबैलाई विदितै छ। यसरी मर्जर भईरहदा साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडको विराटनगरस्थित केन्द्रीय कार्यालय भवनमा हाल संस्थाको कोशी प्रदेश कार्यालय र बरगाछी शाखा रहेका छन्। साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको केन्द्रीय कार्यालयमा हाल एकिकृत संस्थाको केन्द्रीय कार्यालय संचालन भई रहेको यहाँहरूलाई विदितै छ।

नेपालका राष्ट्रिय स्तरका २ वटा लघुवित्त संस्थाहरू मर्जर पश्चात हाम्रो संस्था देशका ठूला १० वटा लघुवित्त संस्थाहरूभित्र परेको अवस्थामा संस्थागत विकास र कारोबार वृद्धिको लागि धेरै सम्भावना हुँदा हुँदै पनि पोष्ट मर्जर व्यवस्थापनमा केही असहजता/अवरोध उत्पन्न भयो। हाल ती विषयहरू क्रमशः समाधान हुँदै गएका छन्। आजको साधारण सभा पश्चात संक्रमणकालिन अवस्था औपचारिक रूपमा समाप्त हुने, नयाँ संचालक समिति गठन भई संस्था अझ बढी गतिशिल एवम् सुदृढ हुँदै शेयरधनीहरू, ग्राहक सदस्यहरू,

कर्मचारीहरु, नियमनकारी निकायहरु लगायत सबै सरोकारवालाहरुलाई मर्जरको उद्देश्य पुरा हुनेगरी थप परिपक्वताका साथ अगाडी बढने आशा एवम् विश्वास गरेका छौं ।

शेयरधनी महानुभावहरु, समिक्षा अवधिमा वित्तीय संस्थाले हासिल गरेको उपलब्धीहरु, सामना गर्नुपरेका चुनौती तथा वित्तीय संस्थाले चालु आ.व. २०८१/०८२ मा लिएका कार्ययोजनाहरु लगायतका विवरणहरु देहाय बमोजिम यस सभा समक्ष पेश गरेको छु ।

(क) समिक्षा वर्षको कारोबारको सिंहावलोकन :

२०८० फागुन ३० गते एकिकृत कारोबार गर्दा वित्तीय संस्थाले ६२ जिल्लामा २५९ वटा शाखा कार्यालयहरु मार्फत सेवा पुऱ्याई रहेकोमा एक आपसमा दोहोरो पर्न गएका ३३ जोडी शाखा कार्यालयहरु मर्जर एवम् साविक मिर्मिरका १ जोडी कार्यालयहरु मर्जर तथा स्थानान्तरण पश्चात हाल २२५ वटा शाखा कार्यालयहरुमार्फत सेवा प्रदान गर्दै आएको छ । विपन्न तथा सीमान्तकृत वर्गका व्यक्तिहरुको आर्थिक तथा सामाजिक स्तरमा सुधार गर्ने उद्देश्य बमोजिम आफ्नो सेवालाई प्रत्यक्ष रुपमा सरल र सहज तवरले प्रदान गरी लक्षित वर्गको जीवनस्तर माथि उठाउने कार्यलाई प्राथमिकताका साथ उच्चतम महत्व दिई दिगो लघुवित्तीय सेवा प्रदान गर्न संस्था प्रतिबद्ध रहेको छ ।

विवरण	२०८० फागुन ३० गते	२०८१ आषाढ मसान्त
कार्यक्रम पुगेको जिल्ला	६२	६२
शाखा कार्यालय संख्या	२५९	२२५
कर्मचारी संख्या	१,२३८	१,१६३
सदस्य संख्या	२,९६,१२५	२,९८,४५९
ऋणी संख्या	१,३५,९५६	१,३३,५४४
बचत तथा निक्षेप (रु. हजारमा)	५,९७,१०,६९	६,१४,१२,७९
कुल लगानीमा रहिरहेको कर्जा रकम (रु. हजारमा)	१९,७७,१४,५५	२०,२९,४०,८७
ऋण सापटी	११,००,६०,७७.७४	११,०२,८४,८०.९२
चुक्ता पूँजी (रु. हजारमा)	१,३९,७७,६४.२७	१,३९,७७,६४.२७
खुद नाफा (नोक्सान) (रु. हजारमा)	१,७९,२६.१५	३०,१९,४२.८१
पूँजीकोष पर्याप्तता	९.२८ प्रतिशत	८.०२

(ग) शेयर पूँजी र बनौट :

अधिकृत पूजी रु. १ अर्ब ७५ करोड रहेको यस वित्तीय संस्थाको जारी तथा चुक्ता पूजी रु. १ अर्ब ३९ करोड ७७ लाख ६४ हजार २ शय ७२ रहेको छ । वित्तीय संस्थाको शेयर पूँजीको बनौटको हिसावले हेर्दा चुक्ता पूँजीको ५१.४९ प्रतिशत संस्थापक समूह र ४८.५१ प्रतिशत सर्वसाधारण समूहको शेयर स्वामित्व रहेको छ । साविक मिर्मिरे लघुवित्त वित्तीय संस्थामा प्राप्ती भएका स्वेडा

लघुवित्त वित्तीय संस्था लिमिटेड र बुद्धज्योती लघुवित्त वित्तीय संस्था लिमिटेड तर्फका संस्थापक शेयर सर्वसाधारण शेयरमा रूपान्तरण पश्चात चुक्ता पूँजीको अनुपात ५१ प्रतिशत संस्थापक र ४९ प्रतिशत सर्वसाधारण शेयर हुनेछ ।

(२) वित्तीय संस्थाको कार्यक्षेत्र तथा कार्यालयहरु :

राष्ट्रियस्तरको कार्यक्षेत्र रहेको यस वित्तीय संस्थाले हाल ७ वटै प्रदेशका ६२ जिल्लामा २२५ शाखा कार्यालयहरु, ५ वटा प्रादेशिक कार्यालयहरु, २५ वटा क्लष्टर (अनुगमन इकाई) र १ केन्द्रीय कार्यालयबाट काम, कारोवार संचालन भइराखेको छ ।

(३) मानव संसाधन र वृत्ति विकास :

२०८१ आषाढ मसान्तमा यस वित्तीय संस्थामा कार्यकारी तहमा ६ जना, व्यवस्थापकीय तहमा १२ जना, अधिकृत स्तरमा ७६ जना, सहायक तहमा ८३३ र सहयोगी श्रेणीमा कार्यरत २३६ जना सहित कुल १,१६३ जना कर्मचारीहरु रहेका छन । २०८० फागुन ३० गते मर्जर हुदा १,२३८ जना कर्मचारी रहेकोमा हाल २०८१ चैत्र मसान्तमा कार्यकारी तहमा ५ जना, व्यवस्थापकीय तहमा ११ जना, अधिकृत तहमा ७५ जना, सहायक तहमा ८११ जना र सहयोगी श्रेणीमा २३६ जना गरी कूल १,१३८ जना कर्मचारी कार्यरत छन ।

एकिकृत कारोवार पश्चात २०८० चैत्रमा व्यवस्थापन तहमा विभिन्न कार्यदलहरु गठन गरी कर्मचारी पदीय संरचना मिलान, तलवभत्ता समानिकरण, शाखा कार्यालयहरु मर्जर, सांगठनिक बनौट, संक्रमणकालिन व्यवस्थापन लगायतका कार्यहरु गरी एकिकृत कारोवार लगत्तै २०८० चैत्रमा नै नयाँ विभागिय संरचना, प्रादेशिक संरचना, अनुगमन गर्न क्लष्टर प्रमुखहरुको मुकाम तथा शाखा तोक्ने, शाखा प्रमुखहरु तथा कर्मचारीहरुको दरबन्दी मिलान गर्ने, कोर बैकिङ सिष्टम माइग्रेसन एकिकरण गर्ने लगायतका कार्यहरु गरिएको थियो । २०८० चैत्र १ गतेदेखि नै सबै कर्मचारीहरुलाई तलवभत्ता समानिकरण तथा पदीय संरचना समायोजन गरीयो । त्यस्तै गरी, कर्मचारीहरुबीच मनोसामाजिक तथा सास्कृतिक एकीकरण, अन्तरघुलनका लागि २०८१ साल बैशाख ३ र ४ गते सबै कार्यालयका प्रमुख र सहायकहरु समावेश गरी प्रादेशिक स्तरमा कार्यशाला, तालिम पनि सम्पन्न गरिएको थियो ।

लक्षित उपलब्धि हासिल गरी संस्थागत विकास गर्नका लागि आवश्यक जनशक्तिको प्रभावकारी रूपमा संस्थाले व्यवस्थापन गरेको छ । संस्थाको आर्थिक, प्रशासनिक लगायत सम्पूर्ण कार्यसञ्चालन दुरुस्त र प्रभावकारी रूपमा परिचालन गर्नको लागि जनशक्तिको कार्यदक्षतामा बृद्धि गर्न स्वदेशमा आयोजना हुने विभिन्न तालिमहरुमा कर्मचारीहरुलाई पठाउने गरिएको छ । संस्थाले समय-समयमा आफैले समेत विभिन्न तालिम संचालन गर्दै आएको छ । कर्मचारीहरुलाई आवश्यकता र औचित्यको आधारमा विदेशमा तालिम प्रशिक्षणमा पठाउने व्यवस्था भए तापनि समिक्षा अवधिमा कुनै पनि कर्मचारीलाई वैदेशिक तालिम भ्रमणमा पठाइएको छैन । आर्थिक वर्ष २०८०/८१ मा कर्मचारी दक्षता अभिवृद्धि गर्न रु.१,१२,५०,८१२ खर्च भएको छ ।

(४) ग्राहक संरक्षण तथा वित्तीय साक्षरता कार्यक्रम :

ग्राहक संरक्षण कोषबाट वित्तीय संस्थामा आवद्ध ग्राहक सदस्यहरुको दिर्घरोगका लागि औषधी उपचार राहत, सदस्य प्रसुती स्याहार तथा पोषण खर्चको लागि राहत, सदस्य तथा अभिभावकको मृत्यु हुँदा राहत, सीपमुलक तालिम, सदस्य र अभिभावक भेला, उत्कृष्ट समुहलाई पुरस्कार, सदस्य गुनासो सुनुवाई, व्यवसायिक तालिम, प्राकृतिक विपत्तिमा आर्थिक राहत, अध्ययन अवलोकन भ्रमण, नेतृत्व तथा क्षमता अभिवृद्धिमा अवसर, केन्द्र प्रमुख गोष्ठी तथा वित्तीय साक्षरता, आदि कार्यक्रममा ग्राहक संरक्षण कोष परिचालन गरिएको छ । आर्थिक वर्ष २०८०/८१ ग्राहक संरक्षण कोषबाट उल्लेखित प्रयोजनको लागि रु. ७८,५१,११५ खर्च भएको छ । सो कोषमा २०८१ आषाढ मसान्त सम्ममा रु. २५,०४,४४,४७७ मौज्जात रहेको छ ।

(५) संस्थागत सामाजिक उत्तरदायित्व :

यस वित्तीय संस्थाले संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत विपन्न वर्गका विद्यार्थीहरुले अध्ययन गर्ने पाणिनी गुरुकूल विराटनगरमा छात्रवृत्ति प्रयोजनको लागि अक्षय कोष स्थापना गर्न रु. ३,००,०००/-, विराटनगर महानगरपालिकाको आवाहनमा सडक डिभाइडर सौन्दर्यकरण प्रयोजनको लागि वृक्षारोपण गर्न रु. ५०,०००/- आर्थिक सहयोग प्रदान गरिएको थियो । सो को अलावा अन्य ठाउँहरुमा पनि सांस्कृतिक प्रवर्द्धन, वित्तीय साक्षरता, निःशुल्क स्वास्थ्य शिविर सञ्चालन गर्ने जस्ता विभिन्न सामाजिक कार्यक्रमहरु गर्दै आफ्नो सामाजिक उत्तरदायित्व पुरा गर्दै आएको छ । समिक्षा वर्षमा सामाजिक उत्तरदायित्व कोषबाट रु. ३,६३,००० खर्च भएको छ । यस कोषमा २०८१ आषाढ मसान्त सम्ममा रु. ६७,९९,७५९ मौज्जात रहेको छ ।

(६) संस्थागत सुशासन :

संस्थागत सुशासनलाई संस्था विकासको मेरुदण्डको रूपमा लिइएकोछ । वित्तीय संस्थाले आर्थिक तथा प्रशासनिक काम कारवाहीहरु पारदर्शीरूपमा संचालन गरेको छ । संस्थाले सम्पादन गर्ने कार्यहरु प्रचलित ऐन कानून तथा नेपाल राष्ट्र बैंक लगायत अन्य नियमनकारी निकायहरुको नीति-निर्देशनको पूर्ण परिपालना हुनेगरी विभिन्न नीति निर्देशिका तथा कार्यविधिहरु निमार्ण गरी सोको कार्यान्वयन गर्दै आईरहेको छ । समग्र कार्यसञ्चालनको उचित व्यवस्थापन गरी सम्पूर्ण सरोकारवालाहरुको हितलाई उच्च प्राथमिकतामा राखी व्यवसायिक प्रगती र संस्थागत विकास हुनेगरी कार्यसम्पादन हुने व्यवस्था गरिएको छ ।

मर्जर पछि हालसम्मको अवधिमा संस्थागत सुसंचालनको लागि आवश्यक पर्ने विनियमावली, नीति तथा कार्यविधिहरु :- १. कर्मचारी सेवा विनियमावली, २. आर्थिक प्रशासन विनियमावली, ३. कर्जा अपलेखन विनियमावली, ४. आन्तरिक लेखापरीक्षण कार्यविधि, ५. कर्जा असूली कार्यविधि, ६. ग्राहक संरक्षण कोष संचालन कार्यविधि, ७. संस्थागत सामाजिक उत्तरदायित्व कोष संचालन कार्यविधि, ८. सम्पत्ति शुद्धिकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धि कार्यविधि, ९. अनुगमन तथा सुपरीवेक्षण कार्यविधि, १०. ग्राहक गुनासो समाधान नीति, संयन्त्र तथा कार्यविधि, ११. करार तथा बाह्य स्रोतबाट कर्मचारी भर्ना सम्बन्धि कार्यविधि, १२. संचालक समितिको बैठक संचालन कार्यविधि, १३. संचालक शिक्षा कार्यक्रम संचालन नीति तथा कार्यविधि, १४. आन्तरिक नियन्त्रण कार्यविधि, १५. कर्मचारी दक्षता अभिवृद्धि नीति तथा कार्यविधि, १६. संचालक निर्वाचन



निर्देशिका, १७. सूचना प्रविधि नीति तथा कार्यविधि, १८. कर्मचारी कर्जा सापटी कार्यविधि, १९. घरबहाल लिने सम्बन्धि कार्यविधि, २०. सम्पत्ति लिलामी तथा अपलेखन सम्बन्धि कार्यविधि, २१. कर्मचारी उत्तराधिकार योजना, २२. कर्मचारीहरुलाई संस्थामा दीर्घकालसम्म टिकाई राख्ने (रिटेन्शन) नीति, २३. ग्राहक पहिचान कार्यविधि तथा २४. कर्जा बचत तथा समुह परिचालन निर्देशिका तर्जुमा गरी लागू गरेका छौं। संशोधन, एकिकरण गरी तयार भएका विनियमावली, नीति तथा कार्यविधिहरु बारे कर्मचारी तहमा अन्तरक्रिया प्रशिक्षण गराउदै, कोर बैकिङ सिष्टममा पनि समायोजन गर्दै कार्यान्वयन भईरहेको छ।

(७) सूचना प्रविधि :

सूचना प्रविधिको अभुतपूर्व विकास हुँदै गरेको वर्तमान अवस्थामा काम, कारोवारको प्रभावकारिता तथा खर्च कटौतीको मुल आधार सूचना प्रविधिको उच्चतम उपयोग गर्नु हो। कार्यप्रणालीलाई प्रभावकारी बनाउन अभिलेख व्यवस्थापन, सूचना प्रवाह, विश्लेषण लगायत समग्र सूचना प्रविधिलाई व्यवस्थित रूपले संचालन गर्न सूचना प्रविधि नीति तथा कार्यविधि बनाई लागू गरेका छौं।

संस्था मर्जर भई रहदा साविक नेरुडेमा सिनर्जि सोलुशनको MFIN सफ्टवेयर र साविक मिर्मिरमा इन्फो डेभलपर्सको Empower सफ्टवेयर संचालनमा थियो। मर्जर पश्चात Empower सफ्टवेयर कोर बैकिङ सोलुशनको रूपमा प्रयोग भएको छ। यसरी फरक फरक कोर बैकिङमा रहेका Database लाई माइग्रेसन एकिकरण तथा कर्मचारीहरुलाई सिकाउने कार्य आफैमा चुनौतीपूर्ण रहयो। यस अवधिमा सफ्टवेयरमा देखिएका समस्या समाधान गर्न, कर्मचारी सरुवा मिलान, तालिम, अन्तरक्रिया र सफ्टवेयर भेण्डरसंग पटक पटक छलफल गरी धेरै हदसम्म समस्या समाधान भएको व्यहोरा यहाँहरु समक्ष राख्न चाहन्छौं।

हाल संस्थाले केन्द्रीय कार्यालय बनेपामा मुल सर्भर र प्रदेश कार्यालय विराटनगरमा DR Server राखी आफैले संचालन गरेको छ।

Nimble Solution बाट प्रवर्द्धित सफ्टवेयर मार्फत कर्मचारीहरुको हाजिरी विदा रेकर्ड अभिलेखीकरण, पेट्रोल व्यवस्थापनको कार्य भईराखेको छ। विद्युतिय हाजिरी मेशिन मार्फत ११० वटा कार्यालयहरुमा कर्मचारीहरुको हाजिरी, विदा, फिल्ड कार्य आदिको अभिलेख तथा अनुगमन भैरहेको छ।

भुक्तानी सेवाको अनुमतिप्राप्त यस वित्तीय संस्थाले आफ्ना ग्राहक सदस्यहरुलाई मोबाइल बैकिङ, QR Banking सेवा, मोवाईल वालेट सेवा, एस. एम.एस.अलर्टको व्यवस्था पनि गरेका छौं।

चालु आर्थिक वर्ष २०८१/०८२ मा संस्थाको सूचना प्रविधि प्रणालीको परीक्षण गर्ने कार्य अर्थात Vulnerability Assessment & Penetration Test (VAPT) तथा Information System Audit गराई आवश्यक सुधार गर्ने गरी काम गर्दैछौं।

आगामी दिनमा कर्मचारीको हाजिरी विदाको अभिलेखिकरणको लागि सवै कार्यलयमा थम्ब मेशिन प्रयोग गर्ने, टयाबलेट बैकिङ लागू गर्ने, कार्यसम्पादन सूचकहरुको Live अनुगमन गर्ने, कर्जा

व्यवस्थापन प्रणाली लागू गर्ने, VPN लगायत Intranet Newtwork मार्फत व्यवस्थापन सूचना प्रणालि सुदृढ गर्ने कार्य गर्दैछौं ।

(द) बीमा तथा सुरक्षण :

यस वित्तीय संस्थामा आवद्ध भई कर्जा कारोवार गर्ने ऋणीहरूले उपभोग गरेको ऋण बराबर रकमको सदस्य र उनीहरूका अभिभावकको सूर्यज्योती लाईफ ईन्स्योरेन्स कम्पनी लिमिटेडसंग सम्झौता गरी ग्रामीण कर्जा बीमा गरिएको छ । यस वित्तीय संस्थामा आवद्ध कर्मचारीहरूको आईएमई लाईफ ईन्स्योरेन्स कम्पनी लिमिटेडमा जीवन बीमा गरिएको छ । त्यसैगरी, सगरमाथा लुम्बिनी ईन्स्योरेन्स कम्पनी लिमिटेडमा कर्मचारीहरूको दुर्घटना बीमा, सवारी साधन लगायत अन्य सम्पत्तिहरूको पनि बीमक कम्पनीहरूसंग बीमा व्यवस्था गरिएको छ । यस वित्तीय संस्थाले प्रवाह गरेको कर्जा सापटको निक्षेप तथा कर्जा सुरक्षण कोषमा सुरक्षण समेत गरिएको छ ।

(९) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम

आर्थिक वर्ष २०८०/०८१ को अवधिमा खुद नाफा रु. ३०,१९,४२,८१३ हासिल गर्न संस्था सफल रहयो । आ.व. २०७९/०८० मा वितरणयोग्य नाफा रु. ८,१३,१८,८५७ ले ऋणात्मक रहेको र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लि. को मिति २०८०/११/२९ गते सम्मको ऋणात्मक नाफा रु. ९,५३,४७,९२९ समेत समायोजन पश्चात आ.व. २०८०/०८१ मा रु. ४,६४,५९,८०९ ले वितरणयोग्य मुनाफा ऋणात्मक भएकोले लाभांस रकम बाँडफाँडका लागि सिफारिस गरिएको छैन ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कारोबारमा परेको असर:

समिक्षा वर्षमा वित्तीय संस्थाको काम कारवाहीमा अन्तर्राष्ट्रिय परिस्थितिको सामान्य प्रभाव पयो । राष्ट्रिय परिस्थितिले काम कारोबारमा गम्भिर असर पयो । चालु आर्थिक वर्षमा लगानी योग्य रकमको उपलब्धता र लागतमा क्रमशः सहज भए तापनि देश आर्थिक मन्दिमा फसेको, उद्यमी पेशा व्यवसायीहरूको मनोबल खस्की राखेको र विगतमा बहुवैकिङ्गमा जकडिएको लघुवित्त क्षेत्र क्रमशः शुद्धिकरण हुँदै आए तापनि कर्जा लगानी अपेक्षित मात्रामा बढन सकेको छैन । कर्जा नतिर्ने अभियान सतहमा मत्थर देखिए पनि विगतमा लघुवित्त विरुद्ध लागेका ऋणीहरूको कर्जा नतिर्ने मानसिकतामा उल्लेख्य परिवर्तन भएको पाइँदैन । भाखा नाघेको कर्जा व्यवस्थापन, कर्जा नोक्सानी व्यवस्था, सेवा शुल्क आदि जस्ता विषयमा प्राविधिक तथा नियामकिय व्यवस्था तथा आन्तरिक द्वन्दको पनि प्रभाव व्यवसाय विस्तार र मुनाफामा देखिएकोछ । तथापी यी समस्याहरूको उचित व्यवस्थापन गर्दै लक्षित उपलब्धि हासिल गर्न हामी प्रयासरत छौं ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा संचालक समितिको धारणा

चालु आर्थिक तेस्रो त्रैमासिक अवधिसम्मको (२०८१ चैत्र मसान्त सम्म) को उपलब्धि सक्षिप्त रुपमा यसप्रकार रहेको छ ।



(रकम रु. हजारमा)

क्र.सं.	विवरण	आ.व २०८१ चैत्र मसान्त सम्म (अपरिष्कृत)	२०८१ आषाढ मसान्त सम्म	२०८० फागुन मसान्तको (अपरिष्कृत)
१	कुल शाखा संख्या	२२५	२२५	२५९
२	कुल सदस्य संख्या	३०१,८६२	२९८,४५९	२९६,१२५
३	कुल ऋणी संख्या	१२८,३५५	१३३,५४४	१३५,९५६
४	कर्मचारी संख्या	११३८	११६३	१२३८
५	निक्षेप दायित्व	६,२९,९०,९७.०९	६,१४,१२,७९.९५	५,९७,१०,६८.५९
६	बैंक वित्तीय संस्थालाई तिर्न बाकी ऋण	११,१५,०५,२९.१४	११,०२,८४,८०.९२	११,००,६०,७७.७४
७	कुल लगानीमा रहेको रकम (कर्जा तथा सापट)	२०,५२,८१,७९.०७	२०,२९,४०,८७.२४	१९,७७,१४,४५.०८
८	संचालन मुनाफा (नोक्सान)	५,७९,००.७६	३०,१९,४२.८३	१,७९,२६.१५
९	पूजीकोष पर्याप्तता अनुपात (प्रतिशत)	८.४५	८.०२	९.२८
१०	कोषको लागत (प्रतिशत)	७.३६	८.०३	१०.२६
११	आधार दर (Base Rate) (प्रतिशत)	१३.२०	१४.११	१६.४३

आर्थिक वर्ष २०८१/८२ को कार्य योजना

एकिकृत कारोबार पश्चात संस्थाको वासलात साइज, कर्मचारी संख्यामा संख्यात्मक वृद्धि भयो । वित्तीय संस्थाको काम कारवाहीलाई थप व्यवस्थित, मर्यादित, सवल र सक्षम बनाई व्यवसायिक उपलब्धि हासिल गर्ने चालु आर्थिक वर्षको प्रमुख उद्देश्य रहेको छ ।

लक्षित वर्गलाई प्रदान गरिने वित्तीय सेवालालाई अझै सरल, विश्वसनीय र पारदर्शी बनाउँदै दोहोरोपना, अभिलेखीकरण (डकुमेन्टेशन) लगायतका कमी कमजोरीबाट सृजना हुने कर्जा जोखिमलाई न्यूनीकरण हुनेगरी गुणस्तरीय कर्जा लगानीमा वृद्धि गरिनेछ । शाखाहरु मर्जरका कारणले एकल ग्राहक सीमा नाघेका ऋणीहरु पहिचान तथा उनिहरुको स्थिति अनुगमन गर्ने सो को नियन्त्रणको लागि नीति, कार्यविधि माथि थप व्याख्या विप्लेशन सहित सिष्टममा कन्ट्रोल गर्ने, कर्मचारी तहमा सचेतना बढाउने लगायतका कार्यहरुलाई निरन्तरता दिईनेछ ।

हाल तरलताको समस्या नभएको अवस्थामा कोषको व्यवस्थापनमा सहजता आएको अवस्थामा कर्जा लगानी वृद्धि हुन नसकेको तथा भाखा नाँघेको कर्जा समेत वृद्धि भएकाले कर्जा लगानी र भाखा नाँघेको कर्जा असुलीलाई विशेष प्राथमिकतामा राखी कार्य भई राखेको छ । बचतको व्याजदर स्थिर रहीरहदा ऋणसापटीको लागत घटन गई कोषको लागत तथा Base rate घटिराखेको छ । नेपाल राष्ट्र बैंकले २०८२ जेठ देखि बेश रेट लगाउदा पर्न सक्ने प्रभावलाई अनुकुल हुने गरी कार्य गर्दैछौं ।

संस्थाको बहदो निष्कृत्य कर्जा र असुल हुनु पर्ने व्याज उठाउन जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति लगायत संचालक समिति तहमा यसका विविध पक्षहरु माथि सुक्ष्म रुपमा



गहन विश्लेषण सहित व्यवस्थापनलाई परिचालन गरिराखेकोले नतिजा प्राप्त हुनेमा हामी विश्वस्त छौं ।

कोर बैकिङ सिष्टमलाई सुदृढीकरण गर्ने, सर्भर संचालन गर्ने, टयाबलेट बैकिङ संचालन गर्ने, सिष्टम अडिट गराउने लक्ष्य चालु आर्थिक वर्षमा लिइएको छ । कोर बैकिङ सिष्टम सुदृढ हुने कुरामा विश्वस्त हुन सक्ने अवस्था नदेखिएमा कोर बैकिङ सिष्टम परिवर्तन गरेर भएपनि सुचना प्रविधिमैत्री वातावरणको विकास गरी प्रतिस्पर्धामा उत्रिने कुरामा हामी प्रतिवद्ध रहेको व्यहोरा यहाँहरु समक्ष राख्न चाहन्छौं ।

कर्मचारीहरुको क्षमता अभिवृद्धि गर्ने, कर्मचारीहरुलाई सांस्कृतिक रुपमा एकिकरण गर्ने, कर्मचारी उत्पादकत्व अभिवृद्धि गर्ने र सो को आधारमा कर्मचारी व्यवस्थापन गर्ने लगायतका कार्यलाई चालु आर्थिक वर्ष २०८१/८२ को कार्ययोजनामा उच्च प्राथमिकतामा राखिएको छ । यो उद्देश्य हासिल गर्न चालु आर्थिक वर्षमा बाह्य विशेषज्ञको सहयोग लिई संस्थामा कार्यरत सम्पूर्ण शाखा प्रमुखहरु, कलक्टर प्रमुखहरु, प्रदेश प्रमुखहरु, विभागिय प्रमुखहरु गरी करिब ३०० जना कर्मचारीहरुलाई २०८१ सालको माघ फागुन महिनामा तालिम दिने कार्य भई सकेको छ ।

आन्तरिक लेखापरीक्षण तथा सुपरीवेक्षण कार्यलाई थप सुदृढ पार्न विज्ञ चार्टर्ड एकाउन्टेन्टको सेवा लिई आन्तरिक लेखापरीक्षण, अनुगमन सुपरीवेक्षणमा संलग्न करिब ५० जना कर्मचारीहरुलाई तालिम दिने कार्य पनि भई सकेको छ । चालु आर्थिक वर्षमा सहायक कर्मचारीहरुलाई पनि तालिम दिने कार्य योजना रहेको छ । त्यस्तै गरी विभिन्न तालिम प्रदायक संस्थाहरुले आयोजना गर्ने तालिममा पनि निरन्तर रुपमा सहभागी गराईएको छ । कर्मचारी दक्षता अभिवृद्धि सम्बन्धि कार्यविधि सहित तालिम इकाई समेत खडा गरी कार्य भई राखेको व्यहोरा यहाँहरु समक्ष राख्न चाहन्छौं ।

(घ) वित्तीय संस्थाको औद्योगिक र व्यावसायिक सम्बन्ध :

वित्तीय संस्थाको काम कारोबारसंग प्रत्यक्ष सरोकार राख्ने पक्षहरु जस्तै: ग्राहक, व्यवसायिक एवं औद्योगिक प्रतिष्ठान, संघ संस्थाहरु, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सिडिएस एण्ड क्लियरिङ लगायत विभिन्न सरकारी तथा गैर सरकारी निकायहरूसंग सौहार्दपूर्ण तथा व्यवसायिक सम्बन्ध कायम राख्दै आएको छ । वित्तीय संस्थाले नेपाल लघुवित्त बैकर्स एसोसियसन लगायतका नेटवर्क, तालिम प्रदायक संस्थाहरु, थोक कर्जा प्रदायक बैंक तथा वित्तीय संस्थाहरूसंग निरन्तर व्यवसायिक सम्बन्ध कायम राख्दै आएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेड र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड बीच एक आपसमा मर्जर भई मिति २०८० फागुन ३० गते देखि एकिकृत कारोबार सुरु भएकोमा दुई संस्था बीच भएको सम्झौता बमोजिम साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडबाट ३ जना संचालक र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको तर्फबाट अध्यक्ष सहित ३ जना संचालक रहने व्यवस्था बमोजिम संस्था एकिकृत पश्चात बनेको नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको अध्यक्षमा मिर्मिरे लघुवित्त वित्तीय संस्थाका वहालवाला अध्यक्ष श्री सन्तोष फुयल



मिति २०८०/१२/०१ गतेको संचालक समितिको बैठकबाट एकिकृत संस्थाको अध्यक्षमा चयन भई एकिकृत संस्थाको संचालक समितिको बनौट यसप्रकार तय भएको थियो ।

क्र.सं.	पद	नाम र थर	समूह
१.	अध्यक्ष	श्री सन्तोष फुयल	संस्थापक
२.	संचालक	श्री मणि कुमार अर्ज्याल	संस्थापक
३.	संचालक	श्री सुरेन्द्र राज भट्टराई	संस्थापक
४.	संचालक	श्री दीप बहादुर श्रेष्ठ	संस्थापक
५.	संचालक	श्री सुधिर कुमार श्रेष्ठ	सर्वसाधारण
६.	संचालक	श्री सञ्जु घिमिरे	सर्वसाधारण

संचालक श्री दीप बहादुर श्रेष्ठले घरायसी कार्य व्यस्तता र विदेश जानुपर्ने कारणले दिएको राजिनामा संचालक समितिको ३४७ औं बैठकबाट मिति २०८१/१२/२६ गते देखि लागु हुनेगरी स्वीकृत भयो ।

वित्तीय संस्थाका संचालक समितिका अध्यक्ष श्री सन्तोष फुयलज्यूले मिति २०८१/०६/०३ गते संचालक समिति सदस्य पदमा कायम रहने गरी अध्यक्ष पदबाट दिनुभएको राजिनामा मिति २०८१/०६/०५ गते देखि लागु हुने गरी संचालक समितिको बैठक नं. ३४८ बाट स्वीकृत भयो ।

संचालक समितिको मिति २०८१/०६/०५ गते बसेको ३४९ औं बैठकबाट रिक्त रहेको संचालक सदस्य पदमा यस वित्तीय संस्थाका संस्थापक शेयरधनी श्री टेक बहादुर बोहरालाई मिति २०८१/०६/०५ गते देखि लागु हुने गरी संचालक सदस्यमा नियुक्ति गर्ने निर्णय भयो । संचालक समितिको मिति २०८१/०६/०५ गते बसेको ३५० औं बैठकबाट रिक्त रहेको संचालक समितिको अध्यक्षमा संचालक सदस्य श्री टेक बहादुर बोहरालाई नियुक्ति गर्ने निर्णय भयो । संचालक समितिका अध्यक्ष श्री टेक बहादुर बोहरा ज्यूले मिति २०८१/०७/०६ गते संचालक समिति सदस्य तथा अध्यक्ष पदमा नरहने गरी मिति २०८१/०७/०६ देखि लागु हुने गरी दिनुभएको राजिनामा मिति २०८१/०७/०६ गते बसेको संचालक समितिको ३५२ औं बैठकबाट स्वीकृत भयो ।

संचालक समितिको मिति २०८१/०७/०७ गते बसेको ३५३ औं बैठकको निर्णय बमोजिम रिक्त रहेको संचालक समितिको अध्यक्ष पदमा संचालक सदस्य श्री मणि कुमार अर्ज्याल नियुक्त हुनुभयो ।

यस संस्थाको सञ्चालक समितिमा हाल संस्थापक शेयरधनी समूहको तर्फबाट ३ जना र सर्वसाधारण शेयरधनी समूहको तर्फबाट २ जना गरी देहाय बमोजिम ५ जनाको संचालक समिति रहेको छ ।

क्र.सं.	पद	नाम र थर	समूह
१.	अध्यक्ष	श्री मणिकुमार अर्ज्याल	संस्थापक
२.	संचालक	श्री सन्तोष फुयल	संस्थापक
३.	संचालक	श्री सुरेन्द्र राज भट्टराई	संस्थापक
४.	संचालक	श्री सुधिर कुमार श्रेष्ठ	सर्वसाधारण
५.	संचालक	श्री सञ्जु घिमिरे	सर्वसाधारण

आर्थिक वर्ष २०८०/८१ मा संचालक समितिको बैठक २५ पटक बसेको छ ।

वि.सं. २०८० साल फागुन ३० गते नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको नामबाट एकिकृत कारोबार भए पश्चात दुई संस्थाबीच भएको सम्झौता बमोजिम साविक नेरुडे लघुवित्त वित्तीय संस्था लि.को तर्फ अध्यक्ष डा.श्री भेष प्रसाद धमला, र संचालकहरु श्री बलराम बराल, श्री सुलक्षणा तिमिलसिना, प्रा.डा.श्री बलराम पौडेल र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लि.को तर्फ संचालकहरु श्री संजय कुमार श्रेष्ठ, श्री शंकर राज पाण्डे, श्री निकेत अग्रवाल, र श्री प्रविण भट्टराईको कार्यकाल समाप्त भयो । साविकका संस्थाहरुमा संचालक समितिको अध्यक्ष तथा संचालकको रुपमा रही वहाँहरुले पुन्याउनु भएको योगदानको लागि आभार प्रकट गर्दछौं ।

(च) कारोवारलाई असर पार्ने मुख्य कुराहरु :

- (१) दोहोरोपना, बहुवैकडि, अधिक ऋणभारबाट निष्कृत कर्जा बृद्धि भई आर्थिक जोखिम उत्पन्न भएको,
- (२) ऋणी सदस्यहरुमा कर्जा दुरुपयोग गर्ने प्रवृत्तिले भाखा नाघेको कर्जा बृद्धि भएको,
- (३) नीतिगत फेरबदलबाट संस्थाको कारोवार प्रभावित हुन सक्ने,
- (४) लघुवित्त विरुद्ध हुने आन्दोलन, विरोध तथा अवज्ञा जस्ता कृत्याकलापले भाखा नाघेको कर्जामा बृद्धि भई कर्जा जोखिम बढेको,
- (५) बैंक तथा वित्तीय क्षेत्रमा समय समयमा देखापर्ने तरलताको उतार चढाव तथा लागतमा हुने फेरबदलबाट पर्नसक्ने असरहरु ।
- (६) संचालन खर्च अधिक, ससाना साइजका शाखा कार्यालयहरु, आन्तरिक द्वन्द तथा तनाव, योग्य कर्मचारीहरुको पलायन आदि कारणले संस्थाको मुनाफामा असर पर्न सक्ने ।
- (७) नेपाल राष्ट्र बैंकबाट संस्थाको आय र व्ययमा प्रत्यक्ष प्रभाव पर्ने गरी लागू हुने बेश रेट तथा इसिएल जस्ता नीतिगत परिवर्तनबाट संस्थाको मुनाफामा असर पर्न सक्ने ।
- (८) विश्वव्यापी रुपमा देखापर्ने आर्थिक मन्दीले संस्थाको काम कारोवारमा असर पर्ने ।

(छ) लेखापरीक्षण प्रतिवेदन र संचालक समितिको प्रतिक्रिया :

यस वित्तीय संस्थाको नियमित कार्य सञ्चालनका क्रममा देखिएका सामान्य संचालनगत कैफियतहरु वाहेक आ.व.२०८०/०८१ मा लेखापरीक्षण प्रतिवेदनमा विशेष कुनै टिप्पणीहरु रहेको छैन । देखिएका कैफियतहरु सुधार भई राखेका छन् । मर्जर पश्चात एकिकृत संस्थाको लेखापरीक्षण कार्य सम्पन्न गर्न ढिला भएकोमा संचालक समिति तहमा यस बारेमा गम्भिर रुपमा समिक्षा गरी आगामी दिनमा तोकिएको समय सीमाभित्र नै लेखापरीक्षण सम्पन्न गरी वार्षिक साधारण सभा गर्ने प्रतिवद्धता जाहेर गर्दछौं ।

(ज) आन्तरिक नियन्त्रण प्रणाली :

यस वित्तीय संस्थाले आन्तरिक नियन्त्रणको लागि प्रशासनिक नियन्त्रण, बजेटरी नियन्त्रण, कम्प्युटरकृत सूचना प्रणाली, नियमित अनुगमन र सक्षम आन्तरिक लेखापरीक्षण जस्ता उपायको अनुसरण गर्दै आएको छ । यसैगरी आर्थिक प्रशासन विनियमावली, कर्मचारी सेवा विनियमावली, कार्य संचालन निर्देशिका, आन्तरिक लेखापरीक्षण निर्देशिका, जोखिम व्यवस्थापन नीति, कर्जा असुली नीति, कर्जा अपलेखन विनियमावली, नगद संचालन निर्देशिका, समूह प्रवेश/पुर्व तालिम निर्देशिका,



कर्जा नीति, ग्राहक संरक्षण कोष संचालन कार्यविधि, आन्तरिक नियन्त्रण कार्यविधि लगायतका विनियमावली, नीति कार्यविधिहरु तर्जुमा गरी कार्यान्वयन गर्दै आएको छ ।

आन्तरिक लेखापरीक्षण कार्य थप प्रभावकारी र मितव्ययी बनाउन आन्तरिक लेखापरीक्षण विभाग मातहतका कर्मचारीहरुलाई केन्द्रीय कार्यालयको अलावा प्रदेश कार्यालयहरु: विराटनगर, वर्दिबास, भरतपुर र बुटवलमा मुकाम राखी कार्यक्षेत्रहरु तोकी खटाइएको छ । लेखापरीक्षण, निरीक्षणको दौरान देखापरेका आर्थिक तथा गैरआर्थिक कैफियतहरुको आधारमा कर्मचारी सेवा विनियमावलीको अधिनमा रही अनुशासनमा ल्याउने काम भई राखेको छ ।

नेपाल राष्ट्र बैंकको निर्देशन र बैंक तथा वित्तीय संस्था सम्बन्धि ऐन २०७३ को दफा २६ र दफा २७ मा भएको व्यवस्था अनुसार संचालक समितिले आफ्नो जवाफदेहीतामा लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति र सम्पत्ती शुद्धिकरण अनुगमन समिति गठन गरि प्रत्येकको काम कर्तव्य र अधिकार तोकि समितिहरुलाई देहाय बमोजिम क्रियाशील बनाएको कारणबाट पनि आन्तरिक नियन्त्रण व्यवस्था बलियो र भरपर्दो रहेको छ ।

(१) **जोखिम व्यवस्थापन समिति:** २०८१ आषाढ मसान्तमा संचालक श्री सुधिर कुमार श्रेष्ठको संयोजकत्वमा संचालक श्री दीप बहादुर श्रेष्ठ पदेन सदस्य र व्यवस्थापनबाट २ जना विभागिय प्रमुख कर्मचारीहरु सहित चार सदस्यीय जोखिम व्यवस्थापन समितिको व्यवस्था थियो । हाल संचालक श्री सुधिर कुमार श्रेष्ठको संयोजकत्वमा, संचालक श्री सन्तोष फुयल पदेन सदस्य र व्यवस्थापनबाट २ जना विभागिय प्रमुखहरु सहित चार सदस्य रहेको जोखिम व्यवस्थापन समिति क्रियाशील छ । यस समितिले वित्तीय संस्थामा जोखिम न्यूनीकरणका लागि नियमित रुपमा बैठक बसी छलफल गर्ने, अध्ययन र विश्लेषण गरी संस्थामा जोखिम हुन नदिन आवश्यक कार्य गरिरहेको छ । आर्थिक वर्ष २०८०/८१ मा जोखिम व्यवस्थापन समितिको बैठक ५ पटक बसेको छ ।

(२) **कर्मचारी सेवा सुविधा समिति:** कर्मचारीहरुले सम्पादन गर्नुपर्ने कार्य विवरण, लक्ष्य र प्रगति मूल्याङ्कनका परिसूचकहरु विकास गरी सो बमोजिम निजहरुको कार्यसम्पादन मूल्याङ्कन प्रणालीको पुनरावलोकन गर्ने, जनशक्ति व्यवस्थापन सम्बन्धी कार्यहरु भर्ना, छनौट, नियुक्ति, पदस्थापना, सरुवा, बढुवा, वृत्ति विकास, कार्यसम्पादन मूल्याङ्कन, पुरस्कार तथा सजाय र श्रम सम्बन्धी योजना, नीति तथा मापदण्डहरु तयार गरी सञ्चालक समिति समक्ष सिफारिस गर्ने लगायतका कार्यहरु गर्ने गरी २०८१ आषाढ मसान्तमा संचालक श्री मणि कुमार अर्ज्यालको संयोजकत्वमा व्यवस्थापनबाट प्रमुख कार्यकारी अधिकृत सहित चार सदस्य रहेको कर्मचारी सेवा सुविधा समिति गठन भई कार्य भईराखेकोमा हाल सो समितिको संयोजक संचालक श्री सुरेन्द्र राज भट्टराई हुनुहुन्छ । आर्थिक वर्ष २०८०/८१ मा कर्मचारी सेवा सुविधा समितिको बैठक ५ पटक बसेको छ ।

(३) **लेखापरीक्षण समिति:** संस्थाको समग्र वित्तीय अवस्था, आन्तरिक नियन्त्रण, लेखापरीक्षण योजना र आन्तरिक लेखापरीक्षणमा औल्याइएका विषयहरुमा आवधिक रुपमा समीक्षा गरी सो सम्बन्धमा अपनाउनु पर्ने कदम बारे व्यवस्थापनलाई आवश्यक निर्देशन दिई सो सम्बन्धी सुभाब सञ्चालक समितिमा पेश गर्ने, लेखापरीक्षकले पेश गरेको लेखापरीक्षण

प्रतिवेदनमा औल्याइएका कैफियतहरु उपर समीक्षा गरी सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन दिने, नेपाल राष्ट्र बैंकबाट निरीक्षण तथा सुपरिवेक्षण गरी प्रतिवेदनमा औल्याइएका कैफियतहरु कार्यान्वयन भए/नभएको समीक्षा गर्ने, आन्तरिक लेखापरीक्षण सम्बन्धी विस्तृत कार्य प्रणाली तयार गरी सोको आधारमा आन्तरिक लेखापरीक्षण गराउने लगायतका कार्यहरु गर्नेगरी २०८१ आषाढ मसान्तमा संचालक श्री दीप बहादुर श्रेष्ठ संयोजक, संचालक श्री सुरेन्द्र राज भट्टराई सदस्य र आन्तरिक लेखापरीक्षण विभाग प्रमुख सदस्य सचिव रहने गरी ३ सदस्य रहेको लेखापरीक्षण समिति क्रियाशिल थियो । हाल संचालक श्री सन्तोष फुयल संयोजक र आन्तरिक लेखापरीक्षण विभाग प्रमुख सदस्य सचिव रहने गरी दुई सदस्य रहेको लेखापरीक्षण समिति गठन भई सोही अनुसार कार्य भईरहेको छ । समीक्षा वर्षमा लेखापरीक्षण समितिको बैठक ९ पटक बसेको छ ।

- (४) **सम्पत्ति शुद्धिकरण अनुगमन समिति:** नेपाल राष्ट्र बैंकको निर्देशन बमोजिम एकिकृत निर्देशनमा भएका व्यवस्थाहरुको अनुपालना तथा सम्पत्ति शुद्धिकरण सम्बन्धि प्रचलित कानून तथा व्यवस्थाहरुको परिपालना गरी सम्पत्ति शुद्धिकरण अनुगमन सम्बन्धि कार्य गर्ने गरी संचालक श्री सन्जु घिमिरेको संयोजकत्वमा व्यवस्थापनबाट प्रमुख कार्यकारी अधिकृत सहित चार सदस्य रहेको सम्पत्ति शुद्धिकरण अनुगमन समिति गठन भई कार्य भईरहेको छ । समीक्षा वर्षमा सम्पत्ति शुद्धिकरण अनुगमन समितिको बैठक ५ पटक बसेको छ ।

(भ) **लेखापरीक्षकको नियुक्ति**

बि. आर. एस. न्यौपाने एण्ड कम्पनी, चार्टर्ड एकाउन्टेन्ट्सका एफ. सि. ए. श्री अनुप कुमार श्रेष्ठले आ.व. २०८०/०८१ को लेखापरीक्षण सम्पन्न गरी सहयोग गर्नुभएकोले वहाँलाई संचालक समितिको तर्फबाट धन्यवाद व्यक्त गर्दछौं । त्यस्तै गरी, साविक मिर्मिरे लघुवित्त वित्तीय संस्था लि. को २०८०।१।२९ सम्मको हरहिसाब लेखापरीक्षण गर्ने पि.राजवंशि एण्ड एसोसियट्स, चार्टर्ड एकाउन्टेन्ट्सका चार्टर्ड एकाउन्टेन्ट श्री प्रमोद राजवंशिलाई पनि धन्यवाद व्यक्त गर्दछौं ।

(ग) **विज्ञ व्यक्तिहरुको नियुक्ति तथा लिइएको सेवा:**

(१) आन्तरिक लेखापरीक्षण कार्य थप प्रभावकारी बनाउन चालु आर्थिक वर्ष २०८१।८२ मा आन्तरिक कर्मचारीहरुको अलावा चार्टर्ड एकाउन्टेन्सी फर्मबाट समेत सेवा लिने गरी एम.एस.एस.बि.एसोसियट्सका चार्टर्ड एकाउन्टेन्ट श्री मुकुन्द सुवेदीको सेवा लिइएको छ । निजले केन्द्रीय कार्यालयको विस्तृत रूपमा विभागिय अडिटको साथै १५ वटा शाखा कार्यालयहरुको आन्तरिक लेखापरीक्षण गर्ने कार्ययोजना रहेको छ ।

(२) एन एफ आर एस कार्यान्वयनको लागि विदुर एसोसियट्सका चार्टर्ड एकाउन्टेन्ट श्री विदुर लुइटेल्को सेवा लिइएको छ । भविष्यमा हुने कर्जा नोक्सानी गणना गर्ने (Expected Credit Loss ECL) प्रयोजनको लागि नेशनल बैकिङ इन्सिच्युट/विदुर एसोसियट्सका चार्टर्ड एकाउन्टेन्ट श्री विदुर लुइटेल्को सेवा लिइएको छ ।

(३) संस्थामा आइपर्ने कानूनी विषयहरुको उचित निरूपणको लागि समृद्धि ल प्रा.लि.का अधिवक्ता श्री विद्याकान्त अधिकारीलाई कानूनी सल्लाहाकारको रुपमा नियुक्त गरीएको व्यहोरा यस सभा समक्ष राख्न चाहन्छौं ।

धन्यवाद ज्ञापन :

अन्तमा, यस संस्थाको व्यवसायिक र संस्थागत प्रगती तथा सम्वृद्धिका लागि प्रत्यक्ष वा अप्रत्यक्ष रुपले सहयोग, सद्भाव, अमूल्य रचनात्मक सुभावा एवम् मार्गदर्शन दिई आ-आफ्नो क्षेत्रबाट निरन्तर सहयोग पुऱ्याउनुहुने आदरणीय शेयरधनी महानुभावहरु, नेपाल सरकार, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेञ्ज लिमिटेड, सिडिएस एण्ड क्लियरिङ्ग लिमिटेड लगायतका नियमनकारी निकायहरु, शेयर रजिष्ट्रार नेपाल एसविआई मर्चेन्ट बैंकिङ्ग लिमिटेड, थोक कर्जा प्रवाह गर्ने विभिन्न बैंक तथा वित्तीय संस्थाहरु तथा ग्राहक वर्ग, लेखापरीक्षकहरु एवम् समस्त सरोकारवालाहरु प्रती हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछु ।

आदरणीय शेयरधनी महानुभावहरु लगायत समस्त सरोकारवालाहरुले संस्थाप्रती देखाउनुभएको अगाध विश्वासको निम्ति हार्दिक धन्यवाद ज्ञापन गर्दै आगामी दिनमा समेत यहाँहरुको सहयोग तथा रचनात्मक सुभावा कायमै रहने अपेक्षा गर्दछु । यसैगरी सम्पूर्ण ग्राहक सदस्यहरु, कर्मचारी वर्ग, निर्वाचन अधिकृत स्थानीय समुदाय एवम् प्रत्यक्ष अप्रत्यक्ष रुपले सहयोग गर्ने सबै महानुभावहरु, संघ संस्थाहरु, संचार माध्यम, सामाजिक संघ संस्थाहरु प्रति हार्दिक आभार व्यक्त गर्दै संचालक समितिको तर्फबाट सम्पूर्णमा कृतज्ञता एवं हार्दिक आभार व्यक्त गर्दै पुनः धन्यवाद ज्ञापन गर्दछु ।

धन्यवाद ! जय लघुवित्त !! जय नेरुडे मिर्मिरे !!!

संचालक समितिको तर्फबाट

श्री मणि कुमार अर्ज्याल

अध्यक्ष

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नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड

केन्द्रीय कार्यालय, बनेपा-०८, काभ्रेपलान्चोक ।

कम्पनी ऐन, २०६३ को दफा १०९(४) अनुसारको संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने विवरणहरु :

- (क) **विगत वर्षको कारोबारको सिंहावलोकन:** सञ्चालक समितिको प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको छ ।
- (ख) **राष्ट्रिय तथा अन्तरराष्ट्रिय परिस्थितिबाट वित्तीय संस्थाको कारोबारलाई कुनै असर परेको भए सो असर:** सञ्चालक समितिको प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको छ ।
- (ग) **प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा संचालक समितिको धारणा:** सञ्चालक समितिको प्रतिवेदनमा विस्तृत रुपमा उल्लेख गरिएको छ ।
- (घ) **कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:** यस सम्बन्धमा सञ्चालक समितिको प्रतिवेदनमा विस्तृत जानकारी उपलब्ध गराइएको छ ।
- (ङ) **सञ्चालक समितिमा भएको हेरफेर र सोको कारण:** सञ्चालक समितिको प्रतिवेदनमा विस्तृत विवरण खुलाइएको छ ।
- (च) **वित्तीय संस्थाको कारोबारलाई असर पार्न सक्ने मुख्य कुराहरु :** सञ्चालक समितिको प्रतिवेदनमा उल्लेख गरिएको छ ।
- (छ) **लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया:** बाह्य लेखापरीक्षकको आ.व.२०८०/०८१ को प्रारम्भिक लेखापरीक्षण प्रतिवेदनमा औल्याइएका कमी कमजोरीहरु उपर व्यवस्थापनले तयार गरेको प्रतियुत्तर अध्ययन गर्दा वित्तीय कारोबारको सिलसिलामा हुने सामान्य कैफियतहरु बाहेक अन्य कैफियतहरु नरहेको तथा प्रतिवेदनमा औल्याइएका कैफियतहरु उपर सञ्चालक समितिको बैठकमा छलफल भई सुधारात्मक कार्यहरु गरी भविष्यमा कैफियतहरु नदोहोरिने गरि आवश्यक प्रबन्ध भई राखेको छ ।
- (ज) **लाभांश बाँडफाँड गर्न सिफरिस गरिएको रकम:** वित्तीय संस्थाको बाँडफाँड योग्य मुनाफा ऋणात्मक भएकोले समिक्षा वर्षमा कुनैपनी लाभांश वितरण गर्ने प्रस्ताव गरेको छैन ।
- (झ) **शेयर जफतभएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकीत मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत वित्तीय संस्थाले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी संस्थाले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :** आ.व. २०८०/०८१ मा वित्तीय संस्थाले कुनै शेयर जफत गरेको छैन ।

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- (ब) विगतआ.व.मा वित्तीय संस्था र यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक बर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन: आ.व. २०८०/०८१मा यस संस्थाको प्रगतिको सम्बन्धमा मूल प्रतिवेदनमा उल्लेख भैसकेको छ। संस्थाको कुनै सहायक कम्पनी नरहेको व्यहोरा अवगत गराउँदछौं।
- (ट) वित्तीय संस्थाको सहायक कम्पनीले आर्थिक बर्ष २०८०/०८१ मा सम्पन्न गरेको प्रमुख कारोवारहरु र सो अवधिमा संस्थाको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन: वित्तीय संस्थाको कुनै पनि सहायक कम्पनि नरहेको व्यहोरा अवगत गराउदछौं।
- (ठ) विगतआर्थिक बर्षमा वित्तीय संस्थाको आधारभूत शेयरधनीहरुले संस्थालाई उपलब्ध गराएको जानकारी : आ.व. २०८०/०८१मा वित्तीय संस्थाको आधारभूत शेयरधनीहरुले संस्थालाई कुनै व्यहोरा जानकारी उपलब्ध नगराएको व्यहोरा अवगत गराउँदछौं।
- (ड) विगत आर्थिक बर्षमा संस्थाका संचालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्व विवरण र संस्थाको शेयर कारोवारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट संस्थाले प्राप्त गरेको जानकारी : नरहेको।
- (ढ) विगत आर्थिक बर्षमा वित्तीय संस्थासंग सम्बन्धित सम्भौताहरुमा कुनै संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा: आ.व. २०८०/०८१ मा वित्तीय संस्थासंग सम्बन्धित सम्भौताहरुमा संचालक तथा निजको निजको नातेदारको व्यक्तिगत स्वार्थ नरहेको र हालसम्म संस्थामा त्यस्तो जानकारी उपलब्ध नभएको व्यहोरा जानकारी गराउदछौं।
- (ण) वित्तीय संस्थाले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफै खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद बापत संस्थाले भूक्तानी गरेको रकम: हाल सम्म संस्थाले आफ्नो शेयर आफै खरिद गरेको छैन।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण: संस्थामा आन्तरिक नियन्त्रण प्रणाली चुस्त दुरुस्त राख्न सञ्चालक समितिले आन्तरिक नियन्त्रण कार्यविधि, २०८१ तयार गरी लागु गरेको छ। हाल संस्थाले अविलम्ब गरेको कार्यहरु प्रवेदनमा विस्तृत रूपमा उल्लेख गरिएको छ।
- (थ) विगत आर्थिक बर्षको कुल व्यवस्थापन खर्चको विवरण: आर्थिक वर्ष २०८०/०८१ मा नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड: कर्मचारी खर्च : रु. ५६,५९,८२,२४६/- र कार्यालय संचालन खर्च : रु. १५,५०,४७,८७१/- गरी जम्मा रु. ७२,१०,३०,११७/- रहेको छ।

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साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड: मिति २०८० फागुन २९ सम्ममा कर्मचारी खर्च : रु. १८,४६,२९,६७८/- र कार्यालय संचालन खर्च: रु. ६,०९,५६,४४९/- गरी जम्मा रु. २४,५५,८६,११९/- रहेको छ ।

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

(१) २०८१ आषाढ मसान्तमा कायम लेखापरीक्षण समितिका सदस्यहरूको नामावली देहाय बमोजिम रहेको छ :

१) श्री दिप बहादुर श्रेष्ठ	संचालक	संयोजक
२) श्री सुरेन्द्र राज भट्टराई	संचालक	सदस्य
३) श्री आन्तरिक लेखापरीक्षण विभाग प्रमुख		सदस्य सचिव ।

(२) आ.व. २०८०/०८१ मा लेखापरीक्षण समितिका संयोजक तथा सदस्यहरूलाई बैठक भत्ता रु. १,०१,०००/-प्रदान गरिएको छ ।

(३) आ.व. २०८०/०८१ मा लेखापरीक्षण समितिको बैठक ९ पटक बसेको र सो बैठकले संस्थाको प्रगति विवरण त्रैमासिक रुपमा समीक्षा गरी सुधारका लागि संचालक समिति मार्फत व्यवस्थापनलाई समय समयमा आवश्यक निर्देशन तथा सुझावहरू दिएको छ ।

(ध) **संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, वित्तीय संस्थाका आधारभूत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले संस्थालाई कुनै रकम बुझाउन बाँकि रहेको भए सो कुरा:** यस वित्तीय संस्थाका संचालकहरू, प्रमुख कार्यकारी अधिकृत, वित्तीय संस्थाका आधारभूत शेयरधनी तथा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले संस्थालाई कुनै रकमबुझाउन बाँकि रहेको छैन ।

(न) **संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:**

संस्थाका संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय बमोजिम रहेको छ :

संचालकहरूलाई प्रदान गरिएको बैठक भत्ता तथा सुविधा :	मिति २०८१ आषाढमसान्त सम्ममा नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्थालिमिटेड बैठक भत्ता रकम :रु १०,९८,७५०/- बैठक सम्बन्धी अन्य खर्च रु. ८,६९,०४०/-
	साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड २०८० फागुन मसान्त सम्ममा बैठक भत्ता रकम रु. ४,१४,०००/- अन्य खर्च रकम रु. ४,०७,८६२/-

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प्रमुख कार्यकारी अधिकृतलाई प्रदान गरिएको पारिश्रमिक भत्ता तथा सुविधा (कर्मचारीले पाउने बोनस रकम समेत) :श्री भोज राज बस्याल- रु.३६,२४,३९०।- र साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडका प्रमुख कार्यकारी अधिकृत श्री पुष्कर राज जोशी- रु. ३८,१०,५५३।- (अवकाश रकम सहित)	रु. ७४,३४,९४३।-
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- (प) **शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:** साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडको मिति २०८१ आषाढ मसान्त सम्ममा कुल शेयरधनी संख्या ८,४१९ जनाको जम्मा नगद लाभांस रु.५१,०४,३५५/९५ फिर्ता गर्न बाँकी रहेको व्यहोरा अनुरोध छ ।
- (फ) **कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण:** कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री नभएको व्यहोरा अवगत गराउदछौं ।
- (ब) **कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोवारको विवरण:** कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोवार नभएको अवगत गराउदछौं ।
- (भ) **कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा:** प्रचलित कानून बमोजिम खुलाउनु पर्ने आवश्यक सबै कुरा खुलाई सकिएको छ ।



B.R.S. Neupane & Co.

Chartered Accountants

ICAN Reg. No.: 24

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Independent Auditor's Report

To the shareholders on the Financial Statements of Nerude Mirmire Laghubitta Bittiya Sanstha Ltd. (NMLBSL) for the year ended 31st Ashad 2081.

Opinion

We have audited the financial statements of Nerude Mirmire Laghubitta Bittiya Sanstha Ltd., which comprise the Statement of Financial Position as at 31st Ashad 2081, and the Statement of Profit and Loss, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and summary of significant accounting policies on the basis of Nepal Financial Reporting Standard (NFRS).

In our opinion and to the best of our information and according to explanations provided to us, the accompanying Financial Statements give a true and fair view, of the Statement of Financial Position of the Company as at 31st Ashad 2081, of its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statement section of our report. We are independent of the Company in accordance with the ICAN's Handbook of Code of Ethics for the Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with ICAN's Handbook of Code of Ethics for the 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 those matters that, in our professional judgment, were of most significance in the our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and We do not provide separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.



Member of  Nexia



S. No	Key Audit Matters	How the matters were addressed in our audit
1	Interest Recognition	
	<p>Interest income of Laghubitta Bittiya Sanstha has to be recognized on accrual basis and following the Interest Recognition Guidelines 2019 issued by Nepal Rastra Bank (NRB). Manual intervention is required for interest recognition process and it creates risk of improper application of guidelines. So, this may have effect on recognition of interest income of the Nerude Mirmire Laghubitta Bittiya Sanstha Ltd. Therefore, we have considered it is as a Key Audit Matter.</p>	<p>We applied following procedures in respect of interest income recognition verification;</p> <ul style="list-style-type: none"> ➤ Review of internal control for accrued interest on loan and advances. ➤ Obtain clear understanding of process of accrual of interest income on loans and advances in the Core Banking System of the Nerude Mirmire Laghubitta Bittiya Sanstha Ltd. ➤ Test checking of booking of interest income with the manual computation. <p>Our Result:</p> <p>We considered the recognition of interest income as adequate and acceptable.</p>
2	Impairment of Loans and Advances	
	<p>The provisions for loans and write off is a Key Audit Matter as the Laghubitta Bittiya Sanstha has significant credit exposure to a large number of borrowers and there is high degree of complexity and judgement involved in recoverability of loans, estimating the provisions thereon and identification of accounts to be written off. The same resulted in significant audit effort to address the risk around loan recoverability and the determination of related provisions and write off.</p> <p>As per NRB Directive, Laghubitta Bittiya Sanstha shall measure the impairment loss on the loans and advances at higher of the following;</p> <ul style="list-style-type: none"> • Amount derived as per norms prescribed by NRB for loan loss provision. • Amount determined as per NFRS using Incurred loss model. 	<p>We applied following procedures in respect of loan loss provision verification;</p> <ul style="list-style-type: none"> ➤ Review of borrower files, which includes evaluation of borrower's repayment behaviour, assessment of financial strength based on the available financial statements, adequacy of security/collateral, and obtainment of required legal documents, CIC reports, and compliance with prudential regulation. ➤ Evaluate the internal control relating to implementation of circulars/ directive issued by NRB and internal policies and procedure of the Laghubitta Bittiya Sanstha. ➤ Review of IT system to review the process of providing loan loss provision based on overdue payments. ➤ On sampling basis, verification of accuracy of provision against non-performing loan calculated by the IT system and manual calculation on sampling basis ➤ Evaluation of appropriateness of subjective judgement made by the management for performing loans borrowers.





		<p>Our Result:</p> <p>We considered the determination/measurement and recognition of the loan loss provisions as adequate and acceptable.</p>
<p>3</p>	<p>Information Technology System and Controls Impacting Financial Reporting</p>	
	<p>The IT environment of the Laghubitta Bittiya Sanstha is complex and uses independent and interdependent IT system. The Laghubitta Bittiya Sanstha's operation and financial processes are dependent in IT system due to large volume of transactions that are processed on a daily basis. Due to the dependency of the Laghubitta Bittiya Sanstha's key financial accounting and reporting process on IT system, and high chances that any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management and regulators, we identified and considered testing of IT system and related control as Key Audit Matter.</p> <p>The accuracy and reliability of financial reporting process depends on the IT system and the related control environment, including the general controls over user access management and changes in management across application, networks, database, and operating systems. There is also, a risk that, gaps in the changes management, segregation of duties or user access management controls may undermine our ability to place some reliance thereon in our audit. The lapses, failures and incorrect output if any of such system may result in material misstatement in Financial Statements.</p>	<p>We applied following procedures in respect of IT Environment and IT System of the Laghubitta Bittiya Sanstha;</p> <ul style="list-style-type: none"> ➤ Our audit approach of the IT system of the Laghubitta Bittiya Sanstha is based upon the IT Guidelines issued by Nepal Rastra Bank (NRB). ➤ Verification of recognition of the interest income and interest expenses on test check basis in IT System of the Laghubitta Bittiya Sanstha. ➤ Verification of the provisioning of the loan loss provision of loans and advances based on ageing of the loans and advances on test check basis. ➤ Verification of access to the users (user ID) for data input, alteration/modification and report extraction of report by using the user ID already created by the Laghubitta Bittiya Sanstha. <p>Our Result:</p> <p>We considered the information technology system and their relevant controls of the Nerude Mirmire Laghubitta Bittiya Sanstha Ltd. to be adequate.</p>





Merger of Nerude Laghubitta Bittiya Sanstha Ltd. and Mirmire Laghubitta Bittiya Sanstha Ltd.	
<p>During the year Nerude Mirmire Laghubitta Bittiya Sanstha Limited and Mirmire Laghubitta Bittiya Sanstha Limited completed the successful merger with each other with the approval of Nepal Rastra Bank at a swap ratio of 1:1, and started joint operations on 29th Falgun, 2080. Note 5.10 to the financial statements contains a description of the above merger.</p> <p>We assess this as key audit matter due to the complexity and significant degree of judgement with respect to estimates of the acquired assets and assumed liabilities, as well as the assessment of the completeness of the recognition of acquired assets and assumed liabilities.</p>	<p>Our procedures included, among the others:</p> <ol style="list-style-type: none">understanding of the accounting treatment of merger transaction for compliance with NFRS 3 Business Combinations and explanatory notes issued by ASB,review of the documentation relating to the merger transaction,understanding and evaluating the process of identifying the assets acquired and liabilities assumed,evaluating the procedure of analysis, verification and recognition of estimates in the area of fair value measurement of acquired assets and acquired liabilities,understanding and evaluation of the data migration process within the operational link and analysis of the of the migration plan.ensuring the completeness of the data migrated between the key IT systems, by checking of sampled migrated data. <p>Our Result:</p> <p>Based on understanding, evaluation and test checking, we considered the merger is within acceptable norms.</p>

Other Information

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

In connection with the audit of Financial Statement, our responsibility is to read the Other Information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





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

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

In preparing the financial statement, management is responsible for assessing 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.

The Board of Directors is 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 statement as a whole is 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 NSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSA, 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 the directors;
- 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 and





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

We have determined to communicate the following matters in accordance with the requirements of NRB Directives, Companies (First Amendment) Act 2074, BAFIA 2073 and other regulatory requirements.

- We have obtained all the information and the explanation which to the best of our knowledge and belief, where necessary for the purpose of our audit.
- Based on our audit, proper books of account as required by law have been kept by the Company.
- The Statement of Financial Position, the Statement of Profit or Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with this by this report are in agreement with the books of accounts maintained by the Company.
- In our opinion and to the best of our information and according to the explanations and from our examination of the books of accounts of the Company we have not come across any case where the Board of Directors or any office bearer of the Company have acted contrary to the provisions of law, or committed any misappropriation or caused any loss or damage to the Company and violated Directives issued by Nepal Rastra Bank or acted in a manner, as would jeopardize the interest and security of the Company, its shareholders and its depositors.
- The business of the Company has been conducted satisfactorily and operated within its jurisdiction and has been functioning as per NRB Directives.

Anup K. Shrestha

Anup K. Shrestha, FCA
Managing Partner



UDIN: 250321CA000286jsyR
COP No. 14

Place: Kathmandu, Nepal
Date: 7th Chaita 2081



Nerude Mirmire Laghubitta Bittiya Sanstha Ltd.

Statement of Financial Position

As on 31st Ashadh, 2081

Amount in NPR

Particulars	Note	FY 2080/81	FY 2079/80
Assets			
Cash and Cash Equivalents	4.1	335,574,889	211,782,148
Statutory Balances & due from Nepal Rastra Bank	4.2	88,929,197	46,000,000
Placement with Bank and Financial Institutions	4.3	215,000,000	160,000,000
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans and Advances to MFIs & Co-operatives	4.6	-	-
Loans and Advances to Customers	4.7	20,122,039,492	10,068,806,263
Investment Securities	4.8	3,510,000	2,010,000
Current Tax Assets	4.9	13,732,818	18,636,137
Investment Property	4.10	-	-
Property Plant and Equipment	4.11	328,706,298	116,463,812
Goodwill and Intangible Assets	4.12	30,765,996	-
Deferred Tax Assets	4.13	94,730,542	42,895,541
Other Assets	4.14	38,091,391	22,052,723
Total Assets		21,271,080,622	10,688,646,624
Liabilities			
Due to Bank and Financial Institutions	4.15	-	-
Due to Nepal Rastra Bank	4.16	-	-
Derivative Financial Instruments	4.17	-	-
Deposits from Customers	4.18	6,141,279,950	3,466,348,075
Borrowings	4.19	11,028,480,925	4,859,309,990
Current Tax Liabilities	4.9	-	-
Provisions	4.20	-	-
Deferred Tax Liabilities	4.13	-	-
Other Liabilities	4.21	1,460,605,334	1,064,938,409
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total Liabilities		18,630,366,209	9,390,596,474
Equity			
Share Capital	4.24	1,397,764,272	732,000,000
Share Premium		-	-
Retained Earnings		(46,459,809)	(81,318,857)
Reserves	4.25	1,289,409,949	647,369,007
Total Equity		2,640,714,413	1,298,050,150
Total Liabilities and Equity		21,271,080,622	10,688,646,624
Contingent Liabilities and Commitments	4.26	-	-
Net Assets Value per share		188.92	177.33

Lomash Bhattarai

Account & Finance Head

Bhoj Raj Bashyal

Chief Executive Officer

Mani Kumar Arjyal

Chairman

Santosh Phuyal

Director



Surendra Raj Bhattarai

Director

Sanju Ghimire

Director

Sudhir Kumar Shrestha

Director

As per our report of even date

Anup K. Shrestha, FCA

Managing Partner

B.R.S. Neupane & Co.

Chartered Accountants



Date : 2081/12/07



Nerude Mirmire Laghubitta Bittiya Sanstha Ltd.
Statement of Profit or Loss
For the year ended 31st Ashadh, 2081

Amount in NPR

Particulars	Note	FY 2080/81	FY 2079/80
Interest Income	4.27	2,063,091,044	1,420,538,707
Interest Expense	4.28	1,151,393,975	984,981,479
Net Interest Income		911,697,069	435,557,228
Fee and Commission Income	4.29	256,571,531	180,762,979
Fee and Commission Expense	4.30	10,045,207	13,938,467
Net Fee and Commission Income		246,526,325	166,824,512
Net Interest, Fee and Commission Income		1,158,223,393	602,381,740
Net Trading Income	4.31	-	-
Other Operating Income	4.32	-	-
Total Operating Income		1,158,223,393	602,381,740
Impairment Charge/ (Reversal) for Loans and Other Losses	4.33	39,671,428	7,814,847
Net Operating Income		1,118,551,966	594,566,893
Operating Expense			
Personnel Expenses	4.34	565,982,246	383,263,122
Other Operating Expenses	4.35	106,808,129	77,911,454
Depreciation & Amortisation	4.36	48,239,742	29,476,909
Operating Profit		397,521,849	103,915,410
Non Operating Income	4.37	-	-
Non Operating Expense	4.38	-	3,387,943
Profit Before Income Tax		397,521,849	100,527,467
Income Tax Expense	4.39	95,579,037	50,868,051
Current Tax		149,934,827	60,212,754
Deferred Tax		(54,355,790)	(9,344,704)
Profit for the Year		301,942,813	49,659,416
Profit Attributable to:			
Equity-holders of the Financial Institution		301,942,813	49,659,416
Non-controlling interest		-	-
Profit for the Year		301,942,813	49,659,416
Earnings per Share			
Basic Earnings per Share		31.65	6.78
Diluted Earnings per Share		31.65	6.78

Lomash Bhattarai
Account & Finance Head

Bhoj Raj Basyal
Chief Executive Officer

Mani Kumar Arjyal
Chairman

Santosh Phuyal
Director

Surendra Raj Bhattarai
Director

Sanju Ghimire
Director

Sudhir Kumar Shrestha
Director



Date : 2081/12/07

As per our report of even date

Anup K. Shrestha, FCA
Managing Partner
B.R.S. Neupane & Co.
Chartered Accountants





Nerude Mirmire Laghubitta Bittiya Sanstha Ltd.
Statement of Comprehensive Income
For the year ended 31st Ashadh, 2081

Particulars	Note	Amount in NPR	
		FY 2080/81	FY 2079/80
Profit for the year		301,942,813	49,659,416
Other Comprehensive Income, Net of Income Tax			
a) Items that will not be reclassified to profit or loss			
Gains/(losses) from investment in equity instruments measured at fair value			
Gains/(losses) on revaluation		68,888,708	
Actuarial gains/(losses) on defined benefit plans		12,430,574	32,481,955
Income tax relating to above items		(24,395,785)	(9,744,587)
Net other comprehensive income that will not be reclassified to profit or loss		56,923,497	22,737,369
b) Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge			
Exchange gains/(losses)(arising from translating financial assets of foreign operation)			
Income tax relating to above items			
Reclassify to profit or loss			
Net other comprehensive income that are or may be reclassified to profit or loss			
Other Comprehensive Income for the year, Net of Income Tax		56,923,497	22,737,369
Total Comprehensive Income for the Year		358,866,310	72,396,784
Total Comprehensive Income attributable to:			
Equity-holders of the Financial Institution		358,866,310	72,396,784
Non-controlling interest		-	-
Total Comprehensive Income for the Period		358,866,310	72,396,784

Lomash Bhattarai
Account & Finance Head

Bhoj Raj Basyal
Chief Executive Officer

Mani Kumar Arjyal
Chairman

Santosh Phuyal
Director

Surendra Raj Bhattarai
Director

Sanju Ghimire
Director

Sudhir Kumar Shrestha
Director

As per our report of even date



Date : 2081/12/07

Anup K. Shrestha, FCA
Managing Partner
B.R.S. Neupane & Co.
Chartered Accountants





Nerude Mirmire Lagnubitta Bittiya Sanstha Ltd.
Statement of Changes in Equity
Attributable to equity holders of the Institution
For the year ended 31st Ashadh, 2081

Attributable to Equity-Holders of the Institution													
Particulars	Share Capital	Share Premium	General Reserve	Exchange Equalisation Reserve	Regulatory Reserve	Corporate social responsibility reserve	Client Protection Fund	Fair Value Reserve	Revaluation Reserve	Retained Earning	Restructure Reserve	Other Reserve	Total
Balance at Shrawan 01, 2080	732,000,000	-	237,549,375	-	78,494,543	2,672,519	185,420,538	-	-	(81,318,857)	63,365,872	79,866,158	1,298,050,149
Adjustment	665,764,272		150,831,392		162,690,689	1,470,812	54,301,420	43,074,500		(95,347,929)		(10,159,148)	972,626,008
Due to Merger Entries (From Mirmire LBBSL)	665,764,272		150,831,392		162,690,689	1,470,812	54,301,420	43,074,500		(95,347,929)		(10,159,148)	972,626,008
Other													
Unidentified Figures													
Comprehensive Income for the year													
Profit for the year													
Other Comprehensive Income, Net of Tax (Gains/(losses) from investment in equity instruments measured at fair value													
Gains/(losses) on revaluation													
Actuarial gains/(losses) on defined benefit plans													
Gains/(losses) on cash flow hedge													
Exchange gains/(losses) arising from translating financial assets of foreign operation)													
Total Comprehensive Income for the year													
Transfer to Reserves during the year						3,019,428	3,019,428			(28,442,929)	22,404,073		
General Reserve			60,388,563							(60,388,563)			
Regulatory Reserve					82,904,343					(82,904,343)			
Transfer from Reserves during the year													
Contribution to the Fund													
Expense from the Fund													
Transactions with Owners, directly recognized in Equity													
Share Issued													
Share Based Payments													
Dividend to Equity-Holders													
Bonus Shares Issued													
Cash Dividend Paid													
Other													
Total Contributions by and Distributions													
Balance at Ashadh 31, 2081	1,397,764,272	-	448,769,330	-	324,089,576	6,799,759	250,444,477	-	91,296,596	(46,459,809)	85,769,945	82,240,267	2,640,714,413

[Signature]
Lomash Bhattarai
Account & Finance Head

[Signature]
Bhag Neel Bishyal
Chief Executive Officer

[Signature]
Mani Kumar Aryal
Chairman

[Signature]
Santosh Phuyal
Director

[Signature]
Surenchandra Bhattarai
Director

[Signature]
Sanju Ghimire
Director

[Signature]
Sudhir Kumar Shrestha
Director

As per our report of even date
[Signature]
Anup K. Shrestha, FCA
Managing Partner
B.R.S. Nepalpane & Co.
Chartered Accountants





Nerude Mirmire Laghubitta Bittiya Sanstha Ltd.
Statement of Cash Flows
For the year ended 31st Ashadh, 2081

Particulars	FY 2080/81	FY 2079/80
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest Received	1,903,927,805	1,420,538,707
Fee and Other Income Received	256,571,531	180,762,979
Dividend Received	-	-
Receipts from Other Operating Activities	-	-
Interest Paid	(1,151,393,975)	(984,981,479)
Commissions and Fees Paid	(10,045,207)	(13,938,467)
Cash Payment to Employees	(565,982,246)	(383,263,122)
Other Expenses Paid	(106,808,129)	(81,299,397)
Operating Cash Flows before Changes in Operating Assets and Liabilities	326,269,781	137,819,222
(Increase) Decrease in Operating Assets		
Due from Nepal Rastra Bank	(42,929,197)	-
Placement with Banks and Financial Institutions	(55,000,000)	30,000,000
Other Trading Assets	-	-
Loans and Advances to Bank and Financial Institutions	-	-
Loans and Advances to Customers	(9,894,069,991)	(151,535,145)
Other Assets	45,179,115	608,856
Increase (Decrease) in Operating Liabilities		
Due to Banks and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from Customers	2,674,931,875	258,039,529
Borrowings	6,169,170,935	(347,578,207)
Other Liabilities	395,666,924	(78,215,968)
Net Cash Flow from Operating Activities before Tax Paid	(380,780,558)	(150,861,713)
Income Tax Paid	(90,675,718)	(48,512,212)
Net Cash Flow from Operating Activities	(471,456,276)	(199,373,925)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investment Securities	(1,500,000)	-
Receipts from Sale of Investment Securities	-	-
Purchase of Property and Equipment	(260,482,228)	(16,794,063)
Receipts from Sale of Property and Equipment	-	131,637
Purchase of Intangible Assets	-	-
Purchase of Investment Properties	-	-
Receipts from Sale of Investment Properties	-	-
Interest Received	-	-
Dividend Received	-	-
Net Cash Used in Investing Activities	(261,982,228)	(16,662,426)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from Issue of Debt Securities	-	-
Repayments of Debt Securities	-	-
Receipts from Issue of Subordinated Liabilities	-	-
Repayments of Subordinated Liabilities	-	-
Receipt from Issue of Shares	665,764,272	132,000,000
Dividends Paid	-	(132,000,000)
Interest Paid	-	-
Other Receipts/Payments	191,466,972	18,404,644
Net Cash from Financing Activities	857,231,244	18,404,644
Net Increase (Decrease) in Cash and Cash Equivalents	123,792,741	(197,631,706)
Cash and Cash Equivalents at Shrawan 01, 2080	211,782,148	409,413,854
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held	-	-
Cash and Cash Equivalents at Ashadh 31, 2081	335,574,889	211,782,148

Lomash Bhattarai
Account & Finance Head

Bhupendra Baskeyal
Chief Executive Officer

Santosh Phuyal
Director

Mani Kumar Arjyal
Chairman

Surendra Raj Bhattra
Director

Sanju Ghimire
Director

Sudhir Kumar Shrestha
Director



Date : 2081/12/07

As per our report of even date

Anup K. Shrestha, FCA
Managing Partner
B.R.S. Neupane & Co.
Chartered Accountants



Nerude Mirmire Laghubitta Bittiya Sanstha Ltd.

Statement of Distributable Profit or Loss

For the year ended 31st Ashadh, 2081

Figures in Rs.

(As per NRB Regulation)

Particulars	FY 2080/81	FY 2079/80
Net profit or (loss) as per statement of profit or loss	301,942,813	49,659,416
<u>Appropriations:</u>		
a. General reserve	(60,388,563)	(9,931,883)
b. Foreign exchange fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(3,019,428)	(496,594)
e. Employees' training fund	-	(3,552,734)
f. Client Protection Fund	(3,019,428)	(496,594)
g. Other		
Resturcture Reserve	(22,404,073)	(63,365,872)
Retained earnings transfer from Mirmire Laghubitta	(95,347,929)	
Profit or (loss) before regulatory adjustment	117,763,392	(28,184,263)
<u>Regulatory adjustment :</u>		-
a. Interest receivable (-)/previous accrued interest received (+)	(52,944,338)	7,238,833
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 (-)/resersal (+)	-	-
e. Deferred tax assets recognised (-)/ reversal (+)	(29,960,005)	399,883
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Acturial loss recognised (-)/reversal (+)	-	-
i. Other (+/-)	-	-
Net Profit for the year end 31st Ashadh 2081 available for distribution	34,859,048.63	(20,545,546.64)
Opening retained earnings as on 1st Shrawn	(81,318,857)	(6,07,73,311)
Adjustments(+/-)		
Distribution:	-	
Bonus share issued		
Cash dividend paid	-	
Total distributable profit or (loss) as on year end	(46,459,809)	(81,318,857)

Nerude Mirmire Laghubitta Bittiya Sanstha Limited

Notes to the Financial Statements
For the year ended 31st Ashadh 2081

1 Reporting Entity

Nerude Mirmire Laghubitta Bittiya Sanstha Limited ('D - Class Microfinance Institution' or "the Company") is a public limited company incorporated under the Companies Act, 2063 and licensed by Nepal Rastra Bank to conduct banking transaction as a "D" Class Financial Institution under the Bank and Financial Institution Act, 2073. The Microfinance Institution has its Corporate Office at Banepa-8, Kavrepalanchwok. The Microfinance Institution came into existence after merger between Biratnagar based Nerude Laghubitta Bittiya Sanstaha Ltd. and the Banepa based Mirmire Laghubitta Bittiya Sanstha Ltd. on 30th Falgun 2080 BS. The Microfinance institution received the re-license to commence banking operations on 29th Falgun 2080 BS. The Microfinance Institution's Equity Shares are listed in Nepal Stock Exchange Ltd. (NEPSE). The objective of the Microfinance institution is to serve the poor, backward communities and to uplift the economic status of Nepalese people by investing in different economic sectors under economic liberalization policy, understanding diverse customer needs and providing broad mix of financial services to business and individuals.

The Authorized Capital of the Company is Rs. 1,750,000,000/- and the Issued Capital is Rs. 1,397,764,272.45. 51.49 percent of the Paid-Up Capital is held by the promoter and remaining 48.51 percent is held by the general public. The shareholder composition of the Microfinance Institution is as follows (as of 31st Ashadh 2081 BS).

S.N	Ownership	Percent
1	General Public	48.51 %
2	"A" class licensed institution	5.98%
2	Other Institution	9.09%
3	Other	36.42%
	Total	100%

S.N	Ownership	Percent
1	Promoter Shares	51.49%
2	Ordinary Shares	48.51%
	Total	100%

2 Basis of Preparation

The Financial statements of Microfinance have been prepared on the accrual basis of accounting in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in the format issued by Nepal Rastra Bank in Directive No.4 of Unified NRB Directives, 2079 for Micro-Finance Institutions.

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

The comparative figures for the previous year in the financial statements represent the audited figures of the former Nerude Laghubitta Bittiya Sanstha Ltd as of Ashadh 32, 2080, prior to the merger. Therefore, the current period figures are not directly comparable to those of the previous year.

2.1 Statement of Compliance

The financial statements have been prepared and approved by the Board of Directors in accordance with Nepal Financial Reporting Standards (NFRS) and as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in the format issued by Nepal Rastra Bank in Directive No. 4 of NRB Directives, 2079.

2.2 Reporting Period and Approval of Financial Statements

The microfinance follows Nepalese financial year based on Nepali calendar starting from 1st Shrawan and ending on last day of Ashadh.

The approval of financial statements accompanied notes to the financial statements have been adopted by the Board of Directors in its 361st meeting held on Chaitra 7, 2081 and the Board acknowledges the responsibility of preparation of financial statements of the Microfinance. The approved financial statements have been recommended for approval by the shareholders in the 18th annual general meeting of the Microfinance.

2.3 Functional and Presentation Currency

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

2.4 Use of Estimates, Assumptions and Judgments

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

The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed.

The NFRS requires Microfinance 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 Microfinance applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates is recognized in the period in which the estimates are revised and are applied prospectively.

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

2.5 Changes in Accounting Policies

The accounting policies are applied consistently to all the periods except where deviations have been explicitly mandated by the applicable accounting standards presented in the financial statements, including the preparation of the opening NFRS-compliant Statement of Financial Position as at 1st Shrawan, 2078 being the date of transition to NFRS.

2.6 New Standards Issued but not yet Effective

The Institute of Chartered Accountants of Nepal, (ICAN) issued a new version of NFRS on 11th Ashadh 2077, (NFRS 2018) which covers NFRS 17 Insurance Contract. However, the effective date of such new NFRSs is 1st Shrawan 2082 and this NFRS is not expected to have a significant impact on the financial information.

2.7 New Standards and Interpretations not Adopted

All Accounting standards along with carve-outs, issued by the Institute of Chartered Accountants of Nepal (ICAN) have been incorporated.

The Institute of Chartered Accountants of Nepal has notified Carve-outs in NFRS which allows alternative treatment in respect to effective interest rate and impairment of financial instruments. Carve out from the requirement to incorporate all fees and points paid or received under contractual terms of a financial instrument in the calculation of 'Effective Interest Rate' for the financial instrument as specified in para 9 of NAS-39 unless it is immaterial or impracticable to determine such fees. Microfinance has adopted this alternative treatment in the case of loans and advances for FY 2080/81. As a result of this alternative treatment, Microfinance has excluded the full amount of upfront loan management fees or commission received on loans and advances in the calculation of the effective interest rate for the loan. The upfront fees and commission are recognized as income in the same period the loan is approved. The Group has assessed that this election is justifiable in line with the principal of cost and benefit of adopting certain provisions in NFRS.

Carve out from the requirement to determine impairment loss on financial assets – loans and advances by adopting the 'Incurred Loss Model' as specified in para-63 of NAS-39 unless the reporting entity is a bank or a financial institution registered as per the Bank and Financial Institutions Act, 2073. Such entities shall measure impairment loss on loans and advances at the higher of the amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provisioning, and the amount determined as per para 63 of NAS-39. The Microfinance has adopted this mandatory treatment. As a result of this treatment, Microfinance has recognized impairment loss on loans and advances at the higher of the amount derived as per prudential norms specified in NRB directive no. 2/79 and the amount derived from the incurred loss model as specified in para 63 of NAS-39.

2.8 Discounting

When the realization of assets and settlement of obligation is for more than one year, Microfinance considers the discounting of such assets and liabilities where the impact is material. Various internal and external factors have been considered for determining the discount rate to be applied to the Cash Flows of the Microfinance.

3 Significant Accounting Policies

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

3.1 Basis of Measurement

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

- Defined benefit schemes, surpluses, and deficits are measured at fair value.
- Liabilities for defined benefit obligations are recognized at the present value of the defined benefit obligation.

3.2 Cash & Cash Equivalent

The cash and cash equivalents include cash in hand, balances with banks and financial institutions, money at call and short notice, and highly liquid financial assets with an original maturity of three months or less from the acquisition date that are subject to and insignificant risk of changes in their fair values and are used by the microfinance in the management of its short-term commitments.

Cash and cash equivalents are carried at amortized cost in the statement of financial position. Details of Cash and Cash Equivalents are presented under **Note 4.1**.

3.3 Financial Assets and Financial Liabilities

3.3.1 Recognition

The Microfinance initially recognizes a financial asset or a financial liability in its statement of financial position when, and only when, it becomes a party to the contractual provisions of the instrument. The Microfinance initially recognize loans and advances, deposits, and debt securities issued on the date that they are originated which is the date that the Microfinance becomes party to the contractual provisions of the instruments. Investments in equity instruments are recognized on the trade date at which the Microfinance commits to purchase/acquire the financial assets. Regular purchase and sale of financial assets are recognized on the trade date at which the Microfinance commits to purchase or sell the assets. All financial assets and liabilities are initially recognized at their cost value and are subsequently presented as per NFRS based on the respective classification.

3.3.2 Classification

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

Financial Assets

The Microfinance classifies the financial assets as subsequently measured at amortized cost or fair value on the basis of the Microfinance's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Two classes of financial assets are as follows.

a. Financial assets measured at amortized cost:

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

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

b. Financial assets measured at fair value

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

(i) Financial Assets at fair value through other comprehensive income (FVTOCI)

Investment in an equity instrument that is not held for trading and at the initial recognition, the Microfinance makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as financial assets at fair value through other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

(ii) Financial asset at fair value through profit or loss (FVTPL)

Financial assets are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in the Statement of Profit or Loss.

Financial Liabilities

Financial liabilities are classified under the following as required by NFRS 9, namely:

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

Financial liabilities are classified as fair value through profit or loss if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs directly attributable to the acquisition are recognized in the Statement of Profit or Loss as incurred. Subsequent changes in fair value are recognized at profit or loss.

b. Financial liabilities measured at amortized cost:

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

3.3.3 Measurement

Initial Measurement

A financial asset or financial liability is measured initially at fair value plus or

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

Subsequent Measurement

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

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

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

3.3.4 De-recognition

De-recognition of financial assets

The Microfinance derecognizes a financial asset when the contractual rights to receive the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Microfinance neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

De-recognition of financial liabilities

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

3.3.5 Determination of Fair Value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date. The fair value of a liability reflects its non-performance risk.

The fair values are determined according to the following hierarchy:

Level 1- fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2- valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3- portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data.

Investments in Unquoted Equity Instruments are carried at cost as the market price of such shares could not be ascertained with certainty at the reporting date.

3.3.6 Impairment

At each reporting date, the Microfinance assesses whether there is objective evidence that a financial asset or the group of financial assets not carried at fair value through profit or loss are impaired. If such an indication exists, the recoverable amount is determined. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset (a loss event), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The Microfinance considers the following factors in assessing objective evidence of impairment:

- Whether the counterparty is in default of principal or interest payments.
- When a counterparty files for bankruptcy and this would avoid or delay discharge of its obligation.
- Where the Microfinance initiates legal recourse of recovery in respect of a credit obligation of the counterparty.
- Where the Microfinance consents to a restructuring of the obligation, resulting in a diminished financial obligation, demonstrated by material forgiveness of debt or postponement of scheduled payments.
- Where there is observable data indicating that there is a measurable decrease in the estimated future cash flows of a group of financial assets, although the decrease cannot yet be identified with specific individual financial assets.

The Microfinance considers evidence of impairment for loans and advances and held-to-maturity investment securities at both a specific asset and collective level. All individually significant loans and advances and investment securities measured at amortized cost are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

Loans and advances and investment securities measured at amortized cost that are not individually significant are collectively assessed for impairment by grouping together loans and advances and investment securities measured at amortized cost with similar risk characteristics. An impairment test is done on an annual basis for trade receivables and other financial assets based on the internal and external indications observed.

In assessing collective impairment, the Microfinance uses statistical modelling of historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater



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

Impairment losses on assets measured at amortized cost

Financial assets carried at amortized cost such as loans and advances to customers as well as held-to-maturity investments are impaired, and impairment losses are recognized, only if there is objective evidence as a result of one or more events that occurred after the initial recognition of the asset. The amount of the loss is measured as the difference between the asset's carrying amount and the deemed recoverable value of the loan.

Loans and advances to customers have insignificant value. Therefore, all loans are subject to collective impairment. These loans that are individually assessed and for which no impairment exists are grouped with financial assets with similar credit risk characteristics and collectively assessed for impairment. The credit risk statistics for each group of loans and advances are determined by management prudently being based on past experience. For the purpose of collective assessment of impairment, Microfinance has categorized assets in the following products:

- a) Business loan
- b) Energy loan
- c) Enterprise loan
- d) General loan
- e) Housing loan
- f) Livestock loan
- g) Microbusiness loan
- h) Public micro loan
- i) Seasonal loan
- j) Social loan
- k) Special loan

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

Comparison of Impairment as per NFRS and NRB:

Particulars	F/Y 2080-81 (Rs.)	F/Y 2079-80 (Rs.)
LLP as per NRB Directives	615,487,225	181,314,291
Impairment as per NFRS	160,621,073	127,853,520

As stated in the above table, the loans and advances are greater considering the NRB directive as compared to NFRS impairment provisioning. Therefore, provisioning as per NRB directive is applied.

As per the Direction of NRB, additional Loan Loss Provision Rs. 99,589,185 and CIC Provision Rs. 7,104,289.83 have been charged.

3.4 Trading Assets

Financial assets are classified as trading assets (held for trading) if they have been acquired principally for the purpose of selling in the near term, or form part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent pattern of short-term profit taking. They are recognized on trade date, when Microfinance enters into contractual arrangements with counterparties, and are normally derecognized when sold. They are initially measured at fair value, with transaction costs taken to profit or loss. Subsequent changes in their fair values are recognized in profit or loss in 'Net trading income'. However, Microfinance does not have such assets to be recognized as trading assets as on Ashadh end 2081.

3.5 Property, Plant, 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 recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Microfinance 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 written-down value method to allocate their cost to their residual values over their estimated useful lives. The depreciation rates used for the calculation of depreciation are as follows:

➤ Building	5%
➤ Vehicles	20%
➤ Equipment and other	25%
➤ Computer and Accessories	25 %
➤ Furniture and Fixtures	25 %

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. The Microfinance has adopted a written down value method for calculating depreciation on assets.

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 Rs. 1,000 are charged off on purchase as revenue expenditure.

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

3.6 Goodwill/Intangible Assets

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired in the Business Combination is recognized as goodwill. Goodwill is measured at cost less any accumulated impairment losses. Goodwill is reviewed for impairment annually, or more frequently if events or changes in circumstances

indicate that the carrying value may be impaired.

Intangible assets are 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 Microfinance and are amortized on the basis of their expected useful lives.

There is no Goodwill and Intangible Assets held by the Financial Institution during the year.

3.7 Investment Property

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both but not for sale in the ordinary course of business. The Non-Banking Assets acquired by Microfinance are classified as assets held for sale and presented under investment property. Non-banking assets that are not intended to be sold within a period of the next one year are also classified as Investment Property. The Microfinance does not have any investment property.

3.8 Income Tax

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

3.8.1 Current Tax

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

Particulars		Amounts (Rs.)	Amounts (Rs.)
Profit as per NFRS (Before Staff Bonus Provision)			438,134,742
Income from Client Protection fund			15,545,851
Less: Staff Bonus Provision			(40,612,892)
Profit as per NFRS (After Staff Bonus Provision)			413,067,700
Add:			
Inadmissible Expenses as per Income Tax Act, 2058			
1	Depreciation as per Accounting System	48,239,742	
2	Staff Gratuity Provision	35,534,027	
3	Staff Leave Provision	62,223,165	
4	Interest Recognized during the year	-	
5	Total AIR	-	
6	Repair and Maintenance Expenses as per Accounting System	1,799,891	
7	Client Protection expenses	-	
8	Interest expenses Lease 16	13,776,778	



9	Expenses as per PAR+staff Training	8,537,990	
			170,111,594
Less:			
Admissible Expenses as Per Income Tax Act, 2058			
1	Depreciation as per Section 19	12,880,253	
2	Other	7,851,115	
3	Payment of staff Gratuity	5,483,638	
4	Leave encashment	25,790,013	
5	Dividend Income	-	
6	Total Interest Receivable	-	
7	Repair and maintenance expenses as per section 16	1,389,032	
8	Actual Rent Expenses of ROU	30,002,487	
			83,396,537
	Total Taxable Income		499,782,757
	Income Tax Liability		149,934,827

3.8.2 Deferred Tax

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

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

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits, and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized except: Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax relating to items recognized in OCI is recognized in OCI. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. During this Fiscal Year 2080/81 Net Deferred Tax Asset is Rs. **94,730,542**, calculations of which are shown in notes no. 4.13.

3.9 Deposit, debt securities issued and subordinated liabilities

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

3.10 Provisions, other Liabilities Contingent Liabilities

A provision is recognized, if as a result of a past event, the Microfinance has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation at that date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate and are reversed if there is no probability of outflow of resources.

A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Microfinance from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The Microfinance does not have such contingent liabilities and onerous contracts as on Ashadh end 2081.

3.11 Revenue Recognition

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

3.11.1 Interest Income

Interest income on available-for-sale assets and financial assets held at amortized cost shall be recognized using the Microfinance's normal interest rate which is very close to the effective interest rate using the effective interest rate method.

For income from loans and advances to customers, initial charges are not amortized over the life of the loan and advances as the income so recognized closely approximates the income that would have been derived under the effective interest rate method. The difference is not considered material. Microfinance considers that the cost of the exact calculation of an effective interest rate method exceeds the benefit that would be derived from such compliance.

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, Microfinance estimates



cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. As per the Carve-out Notice issued by ICAN, the calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts unless it is immaterial or impracticable to determine reliably, between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

3.11.2 Fee and Commission Income.

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

3.11.3 Dividend Income.

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

3.11.4 Net Trading Income.

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

3.11.5 Net Income from Other Financial Instrument at Fair Value Through Profit and Loss.

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

3.12 Interest Expenses

Interest expense on all financial liabilities including deposits is recognized in the statement of profit or loss using the effective interest rate method. Microfinance uses ASB carve-outs as mentioned above and treats coupon rate as effective interest rate.

3.13 Employee Benefits

3.13.1 Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is also recognized for the amount expected to be paid under bonus required by the Bonus Act, 2030 to pay the amount as a result of past service provided by the employee and the obligation can be estimated reliably under short-term employee benefits.

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

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

3.13.2 Post-Employment employee benefits

Post-employment benefit plan includes the following;

i. Defined Contribution Plan

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

a) Employees Provident Fund

In accordance with law, all employees of Microfinance are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the Microfinance contribute monthly at a pre-determined rate (currently, 10% of the basic salary plus grades). Microfinance does not assume any future liability for provident fund benefits other than its annual contribution.

ii. Defined Benefit Plan

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

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

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

a) Gratuity

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

b) Leave Salary

The employees of Microfinance are entitled to carry forward a part of their unveiled/ unutilized leave subject to a maximum limit. The employees can encash unveiled/ unutilized leave partially in terms of Employee Service Byelaws of the

Microfinance. The Microfinance accounts for the liability for the entire accumulated outstanding leave balance on an accrual basis as per Employee Service Byelaws of the Microfinance.

c) Termination Benefits

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

3.14 Leases

Lease is a contract in which one party provides an asset to the other party for some consideration usually a periodic payment. The Microfinance assesses whether a contract is or contains a lease, at inception of the contract. In accordance with NFRS-16 "Leases"; Microfinance recognizes a right-of-use asset and a corresponding lease liability, except for short-term leases (defined as leases with a lease term of 12 months or less).

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. As this rate cannot be readily determined, the Microfinance uses its incremental borrowing rate. The lease liability is presented within other Liabilities in the Statement of Financial Position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of the lease term and useful life of the right-of-use asset. The depreciation starts at the commencement date of the lease. Microfinance depreciates Right-of-use assets from the commencement date on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

The right-of-use assets are presented Within Property, plant, and Equipment in the Statement of Financial Position.

Transition

From 1st Shrawan 2078, Microfinance has effectively adopted NFRS 16- "Leases", which requires any lease arrangement to be recognized in the Statement of Financial Position of the lessee as a 'right-of-use' asset with a corresponding lease liability. Accordingly, depreciation has been charged on such assets. Similarly, interest expense has been recognized on lease liabilities under Interest Expenses. As permitted by the standard, the Microfinance has applied this standard from 1st Shrawan 2078.

3.15 Share Capital and Reserves

3.15.1 Share Capital

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

3.15.2 Reserves

The reserve includes regulatory and free reserves.

a) Statutory General Reserves

20% of the net profit as stated in Bank and financial Institution Act, 2073 and 50% of additional amount of Cash Dividend and Bonus Shares if declared and distributed in excess of 15% as provisioned in 1.13 of Directive 2079 is set aside to the general reserve.

Movement in Statutory General reserve during this fiscal year:

Particulars	Amount (Rs.)
Opening Balance as on 1st Shrawan 2080	237,549,375
Amount Transferred during this period	
1) 20% of Net profit	60,388,563
2) From Merger	150,831,392
Closing Balance as on Ashadh end 2081	448,769,330

b) Corporate Social Responsibility Fund

1% of net profit is set aside in the fund as per the NRB Directives 2079 for the purpose of corporate social responsibility. In addition to this, 10% of dividends in excess of 15% should also be allocated to this fund as per NRB directive 2079.

Movement in CSR Fund during this fiscal year:

Particulars	Amount (Rs.)
Opening Balance of 1st Shrawan 2080	2,672,519
Add: provision of this F/Y (1% of net profit as per NFRS)	3,019,428
Add: Due to Merger	1,470,812
Total (A)	7,162,759
Less: Expense for the F/Y	
a. Transfer to Covid Relief Fund	-
b. Expenses for Social Project Works	363,000
c. Direct Donation Expenses	-
Total (B)	363,000
Closing Balance as on Ashadh end 2081(A-B)	6,799,759

c) Employee Training Fund

The fund is created for the purpose of employee training. As per the directives to microfinance by NRB, the microfinance needs to spend at least 3% of last fiscal year's total personnel expenses for the development and trainings of the employees. Further, if the microfinance couldn't spend up to the limit of 3%, the

shortfall amount shall be transferred to the Employee Training Fund and shall be used for employee training in subsequent years.

Training fund reserve is created as per the NRB directive. According to directive minimum 3 % of last year salary and allowance is to be spent on staff training and development. During the year, the microfinance has spent Rs. 7,711,210 on staff training and development and the remaining Rs.3,831,854 is transferred to employee training fund reserve. The employee training fund reserve balance is Rs. 19,737,007 as on Ashadh end 2081.

d) Regulatory Reserve

The amount that is allocated from profit or retained earnings of the microfinance to this reserve as per the directives of NRB for the purpose of implementation of NFRS and which shall not be regarded as free for distribution of dividend shall be presented under this reserve. The amount allocated to this reserve shall include interest income recognized but not received in cash, the difference of loan loss provision as per NRB directive, and impairment on loan and advance as per NFRSs (in case lower impairment is recognized under NFRSs), amount equals to deferred tax assets, the actual loss recognized in other comprehensive income, amount of goodwill recognized under NFRSs etc. The movement in regulatory reserve is given below.

Particulars	Opening Balance (Rs.)	FY 2080/81 (Rs.)	Closing Total (Rs.)
<u>Regulatory adjustment :</u>			
a. Interest receivable (+)/previous accrued interest received (-)	35,599,002	153,757,924	189,356,926
b. Short loan loss provision in accounts (-)/reversal (+)	-	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	-	-	-
d. Short loan loss provision on Non Banking Assets (-)/reversal (+)	-	-	-
e. Deferred tax Reserve	42,895,541	51,835,000	94,730,542
f. Goodwill recognized (-)/ impairment of Goodwill (+)	-	-	-
g. Bargain purchase gain recognized (-)/reversal (+)	-	29,842,961	29,842,961
h. Actuarial loss recognized (-)/reversal (+)	-	10,159,148	10,159,148
i. Other (+/-)	-	-	-
Write back of Loan Loss (Restructure)	-	-	-
Total	78,494,543	245,595,032	324,089,576



Additional Disclosure relating to regulatory reserves as follows:

Particulars						Total
	AIR	Deferred Tax Income	Goodwill	Acturial Loss		
Opening Regulatory Reserve as on 2079.04.01	42,837,835	43,295,424	-	-	86,133,259	
Creation	-	-	-	-	-	
Reversal	(7,238,833)	(399,883)	-	-	(7,638,716)	
Closing As on 2080.03.31	35,599,002	42,895,541	-	-	78,494,543	
Merger transfer from Mirmire	100,813,586	21,874,995	29,842,961	10,159,148	162,690,689	
Creation	52,944,338	29,960,005	-	-	82,904,343	
Reversal	-	-	-	-	-	
Closing As on 2081.03.31	189,356,926	94,730,542	29,842,961	10,159,148	324,089,576	

e) Investment Adjustment Reserve

It is a reserve created on investment in equity or debt instrument as per the directives issued by NRB and the amount is equal to the amount of investment in equity or debenture instrument. The microfinance has set aside Rs.10,000 to its Investment Adjustment reserve complying with the NRB Directives 8(5) to microfinance. As per the NRB Directive 8(5), the investment adjustment reserve is not required for the share investment in the Nepal Finsoft Company Ltd.

f) Client Protection Fund

Client protection fund is created at 1% of net profit. In addition to this, 35% of dividend in excess of 15% is also allocated to this fund as per NRB Directive 2079.

Movement in Client Protection Fund this year:

(Figures in Rs.)

Opening balance as on Shrawan 01 2080	185,420,538
Addition to the Fund this F/Y	
a. Interest Income to the Fund	15,554,206
b. 1% of Net profit as per NFRS of the F/y	3,019,428
c. 25% of dividend in excess of 20%	-
d. Received form Center Fund	-
e. Addition due to merger	54,301,420
Total (A)	258,295,592
Less: Expenses from Fund this Year	
a. Assistance on the death of Borrower and Guardian of Borrower along with newly born child.	7,851,115
b. Assistance to the members during Natural Disasters	-
c. Members' Business Promotion and Entrepreneurship development expenses	-
d. Training and Observation Expenses for Members	-
e. Scholarship Expenses	-
	-
f. Health Awareness Program Expenses	
Total Expenses (B)	7,851,115
Closing balance as on Ashadh End 2081 (A-B)	250,444,477

As per directives 4(1)(Ja)(aa) of NRB issued for microfinance, the microfinance shall earmark and invest separately the portion of the residual amount of the fund. In compliance with this provision, as per the decision of the meeting of Board of Directors, the management has invested Rs. 215,000,000.00 in Fixed Deposit of various Banks and Financial Institutions and the residual amount has been kept in the bank account for future expenditure purposes.

g) Restructure Reserve

As per the circular from Nepal Rastra Bank dated 2080/2/10(Gha/8/079/80), If the provision for loan loss is written back due to reschedule or restructure, the

amount equal to the write-back should be charged in a separate ledger, impacting the retained earnings. Therefore, the financial institution has charged the amount of Rs. 22,404,073 to the Restructure Reserve, which is written back due to restructuring or rescheduling.

(Figures in Rs.)

Details	Amount
Loan Loss Provision Write Back Income	32,005,818
Provision for Income tax	9,601,746
Amount Charge in Restructure Reserve	22,404,073

3.16 Earnings per Share (EPS) including diluted EPS

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

3.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to Microfinance's management, which is responsible for allocating resources and assessing the performance of the operating segments. Microfinance has identified segments based on the geographic location of its offices. Income and expenses directly associated with each segment are included in determining business segment performance.

The Microfinance has determined segments based on the district of operation by the management for decision-making purposes. Such segmental information has been provided under Disclosures & Additional Information (Point No. 5.4).

4 Explanatory Notes

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

4.1 Cash and Cash Equivalents

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Cash in hand	23,344,317	14,598,379
Balance with B/FIs	312,230,572	197,183,769
Money at call and short notice	-	-
Other	-	-
Total	335,574,889	211,782,148

4.2 Statutory Balance and Due from Nepal Rastra Bank

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Statutory Balances with NRB	50,000,000	46,000,000
Statutory Balance with BFIs	38,929,197	-
Securities Purchased under re-sale agreement	-	-
Other deposit and receivable from NRB	-	-
Total	88,929,197	46,000,000

4.3 Placement with Bank and Financial Institutions

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Placements with domestic B/FIs	215,000,000	160,000,000
Less: Allowances for Impairment	-	-
Total	215,000,000	160,000,000

4.4 Derivative Financial Instruments

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.5 Other Trading Assets

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other	-	-

Total	-	-
Pledged	-	-
Non-pledged	-	-

4.6 Loans and Advances to MFIs and Cooperatives

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Loans to microfinance institutions	-	-
Loans to FIs	-	-
Loans to Cooperatives	-	-
Less: Allowance for impairment	-	-
Other	-	-
Less: Allowance for impairment	-	-
Total	-	-

4.6.1 Allowance for impairment

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Balance for 1 st Shrawan	-	-
Impairment loss for the year	-	-
Charge for the year	-	-
Recoveries/reversal	-	-
Amount written off	-	-
Balance at Ashadh end	-	-

4.7 Loans and advances to customers

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Loans and advances measured at amortized cost	20,737,526,716	10,250,120,554
Less:	-	-
Impairment allowances	-	-
Collective Allowances	(69,369,072)	(42,684,752)
Individual Allowances	(546,118,153)	(138,629,539)
Net amount	20,122,039,492	10,068,806,263
Loans and advances measured at FVTPL	-	-
Total	20,122,039,492	10,068,806,263

4.7.1 Analysis of Loans and Advances- By Product

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Product		-
Term Loans		-
Short term, term loan	20,294,087,240	10,186,533,546
Long term, Term loan	-	-
Hire purchase loan	-	-
Personal Residential Loans	-	-
Staff loans	67,748,321	7,080,656
Others	-	-
Sub Total	20,361,835,560	10,193,614,201
Interest receivable	375,691,156	56,506,352
Grand Total	20,737,526,716	10,250,120,554

4.7.2 Analysis of Loans and advances- By Collateral

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Secured		-
Immovable assets	5,086,223,142	2,976,512,936
Government Guarantee	-	-
Collateral of Government securities	-	-
Collateral of fixed deposit receipt	-	-
Group Guarantee	15,207,864,097	7,217,101,266
Personal Guarantee	-	-
Other collateral	375,691,156	56,506,352
Subtotal	20,669,778,396	10,250,120,554
Unsecured	67,748,321	-
Grand Total	20,737,526,716	10,250,120,554

4.7.3 Allowances for Impairment

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Specific allowance for impairment		-
Balance at Shrawan 1	138,629,539	140,894,348
Impairment loss for the year	-	-
Charge for the year	407,488,614	(2,264,809)
Recoveries/reversal during the year	-	-
Write-offs	-	-
Other Movement	-	-
Balance at Ashadh end	546,118,153	138,629,539
Collective allowance for impairment		-
Balance at Shrawan 1	42,684,752	32,463,285
Impairment loss for the year	-	-
Charge/(reversal) for the year	26,684,320	10,221,466
Other movement	-	-
Balance at Ashadh end	69,369,072	42,684,752
Total Allowance for impairment	615,487,225	181,314,291

4.8 Investment Securities

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

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Investment securities measured at Amortized Cost	-	-
Investment Securities measured at FVTOCI	3,510,000	2,010,000
Total	3,510,000	2,010,000

4.8.1 Investment securities measured at amortized cost

The detail of Investment Securities measured at amortized cost is as follows:

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Debt securities	-	-
Government bonds	-	-
Government treasury bills	-	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other		
Fixed Deposits	-	-
Less: specific allowances for impairment		
Total	-	-

4.8.2 Investment in equity

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Equity instrument		-
Quoted equity instrument	-	-
Unquoted equity instrument	3,510,000	2,010,000
Total	3,510,000	2,010,000

4.8.3 Information relating to investment in equities

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081		As at 31st Ashadh 2080	
	Cost	Fair value	Cost	Fair value
Investment in Quoted Equity			-	-
.....Ltd.			-	-
.....Shares of Rs. Each			-	-
.....Ltd.			-	-
.....Shares of Rs. Each			-	-
			-	-
Investment in Unquoted Equity			-	-
			-	-
Centre For Microfinance Pvt. Ltd.	10,000	10,000	10,000	10,000
100 Ordinary Shares of Rs 100 Paid up				
Nepal Finsoft Company Ltd	35,00,000	35,00,000	2,00,00,000	2,00,00,000
35,000 Ordinary Shares of Rs 100 Paid up				
Total	3,510,000	3,510,000	2,010,000	2,010,000

4.9 Current Tax Assets and Liabilities

(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31 st Ashadh 2080
Current Tax Assets		-
Current year income tax assets	163,667,645	78,848,891
Tax assets of prior periods	-	-
Sub Total	-	-
Current Tax Liabilities	-	60,212,754
Current year income tax liabilities	149,934,827	-
Tax Liabilities of prior periods	-	-
Total	13,732,818	18,636,137

4.10 Investment Properties

Land or land and buildings other than those classified as property and equipment; and non-current assets held for sale under relevant accounting standards have been presented under this account head. This also includes land, land, and buildings acquired as non-banking assets by the Microfinance but not sold. After Initial Recognition, Microfinance chose either the fair value model to subsequently measure Investment Properties. No Investment properties are measured at cost. The details of Investment properties measured at fair value are as follows:



(Figures in Rs.)

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Investment Properties measured at fair value		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
Investment Properties measured at cost		-
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Adjustment/Transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net Amount	-	-
Total	-	-



4.11 Property and Equipment

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

Figures in Rs.

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	Right of Use Assets	Total Ashadh end 2081	Total Ashadh end 2080
Cost	-	-	-	-	-	-	-	-	-	-	-
As on Shrawan 01, 2079	10,197,200	31,135,561	-	-	13,137,572	-	-	91,907,467	78,349,764	224,727,563	138,673,362
Addition during the Year	-	-	-	-	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-	-	-	-	-
Capitalization	-	199,106	-	-	-	-	-	2,684,637	13,910,320	16,794,063	-
Disposal during the year	-	-	-	-	-	-	-	(131,637)	-	(131,637)	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashadh end 2080	10,197,200	31,334,667	-	-	13,137,572	-	-	94,460,466	92,260,084	241,389,989	138,673,362
Addition during the Year	-	-	-	-	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-	-	-	-	-
Normal purchase	-	-	-	-	-	-	-	825,067	-	825,067	-
Merger	122,770,078	-	1,739,287	9,416,433	8,427,585	4,349,670	-	4,903,495	39,248,027	190,854,574	-
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	167,427	-	167,427	-
Adjustment/Revaluation	68,888,708	-	-	-	-	-	-	-	-	68,888,708	-
Balance as on Ashadh end 2081	201,855,986	31,334,667	1,739,287	9,416,433	21,565,157	4,349,670	-	100,021,601	131,508,110	501,790,911	-



4.12 Goodwill and Intangible Assets

Goodwill and intangible assets both purchased and internally generated, trade mark etc. have been presented under this account head.
Figures in Rs.

Particulars	Goodwill	Software		Other	As at 31st Ashadh 2081	As at 31st Ashadh 2080
		Purchased	Developed			
Cost	-	-	-	-	-	-
As on Shrawan 01 2079	-	-	-	-	-	-
Addition during the Year	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/ Revaluation	-	-	-	-	-	-
Balance as on Ashadh end 2080	-	-	-	-	-	-
Addition during the Year	-	-	-	-	-	-
Acquisition	29,842,960.60	1,004,340.40	-	-	30,847,301.00	-
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Balance as on Ashadh end 2081	29,842,960.60	1,004,340.40	-	-	30,847,301.00	-
Amortization and Impairment	-	-	-	-	-	-
As on Shrawan 01 2079	-	-	-	-	-	-
Amortization charge for the Year	-	-	-	-	-	-
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance as on Ashadh end 2080	-	-	-	-	-	-
Amortization charge for the Year	-	-	-	-	-	-
Impairment for the year	-	81,305.47	-	-	81,305.47	-
Disposals	-	-	-	-	-	-
As on Ashadh end 2081	-	81,305.47	-	-	81,305.47	-
Capital Work in Progress	-	-	-	-	-	-
As on Ashadh end 2079	-	-	-	-	-	-
As on Ashadh end 2080	-	-	-	-	-	-
As on Ashadh end 2081	29,842,960.60	923,034.93	-	-	30,765,995.53	-

4.13 Deferred Tax Assets

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

*Figures in Rs.
Current Year*

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/Liabilities
Deferred Tax on Temporary differences on the following items			
Loans and Advances to B/FIs	-		-
Loans and Advances to customers	-		-
Investment Properties	-		-
Investment Securities	-		-
Property and equipment	-	14,824,102	(14,824,102)
Employees' defined benefit plan	-		-
Rights of Use Asset		16,606,541	(16,606,541)
Lease liabilities	26,339,113		26,339,113
Provisions	98,226,798		98,226,798
Other temporary differences	-		-
Deferred Tax on Temporary differences	124,565,910	31,430,643	93,135,268
Deferred Tax on carry forward of unused tax losses			1,595,274
Deferred tax due to changes in tax rate			
Net Deferred Tax Asset (Liabilities) as on year end of 2081			94,730,542
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2080			42,895,541
Deferred Tax Assets Due to Merger			21,874,995
Origination/(Reversal) during the year			(29,960,005)
Deferred tax expense/(income) recognized in profit or loss			(54,355,790)
Deferred tax expense/(income) recognized in other comprehensive income			24,395,785
Deferred tax expense/(income) recognized directly in equity			-

Previous Year

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/Liabilities
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/FIs			-
Loans and Advances to customers	-	16,951,906	(16,951,906)
Investment Properties	-	-	-
Investment Securities	-	-	-
Property and equipment	-	140,150	(140,150)



Employees' defined benefit plan	58,326,613	-	58,326,613
Right of use of Asset		16,084,624	(16,084,624)
Lease liabilities	17,745,607	-	17,745,607
Provisions	-	-	-
Other temporary differences	-	-	-
Deferred Tax on Temporary differences	76,072,221	33,176,679	42,895,541
Deferred Tax on carry forward of unused tax losses			
Deferred tax due to changes in tax rate			
Net Deferred Tax Asset (Liabilities) as on year end of 2080			42,895,541
Deferred tax asset / (liabilities) as on 1 st Shrawan, 2079			-
Origination/(Reversal) during the year			42,895,541
Deferred tax expense/(income) recognized in profit or loss			
Deferred tax expense/(income) recognized in other comprehensive income			(52,640,128)
Deferred tax expense/(income) recognized directly in equity			9,744,587

4.14 Other assets

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Assets held for sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts receivable	21,604,548	18,226,160
Accrued income	-	-
Prepayments and deposits	2,310,296	189,070
Income tax deposit	-	-
Deferred Employee Expenditure	2,676,802	-
Other	11,499,745	3,637,494
Total	38,091,391	22,052,723

4.15 Due to Bank and financial institution

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

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Borrowing from BFIs	-	-
Settlement and clearing accounts	-	-
Other	-	-
Total	-	-

4.16 Due to Nepal Rastra Bank

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

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Refinance from NRB	-	-
Standing liquidity facility	-	-
Lender of last report facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-
Total	-	-

4.17 Derivative financial instruments

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.18 Deposits from Customers

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Institutions Customers:		-
Team deposits	-	-
Call Deposits	-	-
Other	-	-
Sub-total:		-
Individual Customers:		
Team deposits	-	-
Saving Deposits	6,141,279,950	3,466,348,075
Saving from members	-	-
Other	-	-
Total	6,141,279,950	3,466,348,075

4.19 Borrowing

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Domestic Borrowing:		-
Nepal Government	-	-
Other licensed institution	11,028,480,925	4,859,309,990
Other	-	-
Sub total	11,028,480,925	4,859,309,990
Foreign Borrowing:		-
Foreign Bank and Financial Institutions	-	-
Multilateral Development Bank	-	-
Other institutions	-	-
Sub total	-	-
Total	11,028,480,925	4,859,309,990

4.20 Provisions

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contract	-	-
Other	-	-
Total	-	-

4.20.1 Movement in provision

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh2080
Balance at 1 st shrawan 2080	-	-
Provisions made during the year	-	-
Provisions used during the year	-	-
Provisions reversed during the year	-	-
Unwind of discount	-	-
Balance at Ashadh End	-	-

4.21 Other liabilities

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Liability for employees defined benefit obligations	63,864,332	62,464,563
Liability for long-service leave	102,622,543	45,640,223
Short-term employee benefits	248,403	248,403
Bills payable	-	544,388
Creditors and Accruals	92,355,936	74,871,948
Interest payable on deposit	890,434,771	772,003,897
Interest payable on borrowing	13,535,217	6,612,470
Liabilities on deferred grant income	-	-
Unpaid Dividend	47,282	47,282
Liabilities under finance lease	87,797,042	59,152,025

Employee bonus payable	41,699,452	1,111,644
Other liabilities	168,000,356	42,241,568
Total	1,460,605,334	1,064,938,409

According to the circular issued by Nepal Rastra Bank dated 2079.12.27, the provision for staff bonus for FY2078/2079 was required to be established as per GAAP financial statements. However, the company has set the provision in line with NFRS profit. The variance, amounting to Rs 40,612,892 will be disbursed to staff after approval from Nepal Rastra Bank.

4.21.1 Defined benefit obligation

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

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

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Present value of funded obligations	-	-
Total present value of obligations	224,800,116	220,356,019
Fair value of plan assets	160,935,784	112,251,233
Present value of net obligations	63,864,332	108,104,786
Recognised liability for defined benefit obligation	63,864,332	108,104,786

4.21.2 Plan Assets

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Equity securities	-	-
Government bonds	-	-
Bank deposits	160,935,784	112,251,233
Other	-	-
Total	160,935,784	112,251,233

4.21.3 Movement in the present value of defined benefit obligations

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Defined benefit obligation at Shrawan 1 st	174,733,399	215,756,525
Actuarial (Gains) / Losses	(12,430,574)	(36,060,905)
Benefit paid by the plan	(5,483,638)	(13,185,214)
Current service cost and interest	35,826,555	53,845,613
Benefits transfer from Mirmire Laghubitta	32,154,374	
Defined benefit obligation at Ashadh end	224,800,116	220,356,019

4.21.4 Movement in the fair value of plan assets

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Fair value of plan assets at Shrawan 1 st	112,251,233	-
Contributions paid into the plan	40,000,000	110,000,000
Benefit paid during the year	(5,380,804)	-
Actuarial (losses) gains	-	-
Expected return on plan assets	14,065,355	2,251,233
Fair value of plan assets at Ashadh end	160,935,784	112,251,233

4.21.5 Amount recognized in profit or loss

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Current service cost	17,527,146	34,728,350
Interest on obligation	18,299,409	19,117,263
Expected return on plan assets	-	-
Total	35,826,555	53,845,613

4.21.6 Amount recognised in other comprehensive income

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Actuarial (gains) / losses	56,923,497	22,737,369
Total	56,923,497	22,737,369

4.21.7 Actuarial assumptions

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Discount rate	9%	9%
Expected return on plan assets	0%	0%
Future salary increased	6%	9%
Withdrawal rate	8%	8%

4.21.8 Debt securities issued

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

4.21.9 Subordinated Liabilities

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Other	-	-
Total	-	-

4.22 Debt Securities Issued

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Irredeemable preference share (Equity component)	-	-
Perpetual debt (Equity component only)	-	-
Total	-	-

4.23 Subordinated Liabilities

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other..	-	-
Total	-	-

4.24 Share Capital

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Ordinary shares	1,397,764,272	732,000,000
Convertible preference share (Equity component)	-	-
Irredeemable preference share (Equity component)	-	-
Perpetual debt (Equity component only)	-	-
Total	1,397,764,272	732,000,000

4.24.1 Ordinary Shares

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Authorized Capital:		-
Ordinary Shares of Rs. 100 each	1,750,000,000	1,000,000,000
Issued Capital		-
Ordinary Shares of Rs. 100 each	1,397,764,272	1,000,000,000
Subscribed and Paid Up Capital		
Ordinary Shares of Rs. 100 each	1,397,764,272	732,000,000
Total	1,397,764,272	732,000,000

4.24.2 Ordinary share ownership

Figures in Rs.

Particulars	FY 2080/81		FY 2079/80	
	Percent	Amount	Percent	Amount
Domestic ownership (Promoter)	51.49%	719,650,575	51.00%	373,320,000
Nepal Government	-	-	-	-
"A" class licensed institutions	5.98%	83,539,640.00	11.41%	83,539,600
Other licensed intitutions	0.11%	1,600,721.00	0.22%	1,600,700
Other Institutions	8.98%	125,460,898.00	16.35%	119,646,700
Other	36.42%	509,049,316.00	23.02%	168,533,000
				-
Domestic ownership (Public)	48.51%	678,113,697	49.00%	358,680,000
Nepal Government	0.00%	-	0.00%	-
"A" class licensed institutions	0.002%	24,918.00	0.07%	542,900
Other licensed intitutions	0.50%	6,974,713.00	0.29%	2,137,400
Other Institutions	5.16%	72,141,965.00	9.73%	71,236,100
Other	42.85%	598,972,101.00	38.90%	284,763,600
Foreign ownership Promoter	-	-	-	-
Foreign ownership Public	-	-	-	-
Total	100.00%	1,397,764,272	-	732,000,000

List of Shareholders holding more than 0.5% shares

S.N	Name of Shareholder	Promoters Share Qty.	Public share Qty.	Total Share Qty.	Percentage of share
1	Nepal Rural Dev. Society Centre	1,108,435	481,796	1,590,231	11.38%
2	Prime Commercial Bank Ltd	703,707	-	703,707	5.03%
3	Ganesh Prasad Acharya	250,381	40	250,421	1.79%
4	Shilu Karki	133,332	49,670	183,002	1.31%
5	Laxmi Dhungel	0	156,753	156,753	1.12%
6	Mana Bahadur Rai	112,962	34,325	147,287	1.05%
7	Mani Kumar Arjyal	106,668	39,734	146,402	1.05%
8	Durga Prasad Ghimire	102,084	36,646	138,731	0.99%
9	Usha Sharma	100,910	34,634	135,544	0.97%

10	Kopila Rai	133,332	543	133,875	0.96%
11	Citizens Bank International Limited	131,683	-	131,683	0.94%
12	Shrijana Nepal	101,845	17,629	119,474	0.85%
13	Surendra Raj Bhattarai	79,999	29,803	109,802	0.79%
14	Bhesha Prasad Dhamala	79,999	29,803	109,802	0.79%
15	Tikaram Niraula	91,560	17,263	108,823	0.78%
16	Srijana Shrestha	80,046	26,174	106,221	0.76%
17	Shankar Bahadur Karki	79,999	14,700	94,699	0.68%
18	Sangeet Kumar Shrestha	77,717	15,029	92,746	0.66%
19	Mina Nepal	79,999	12,737	92,736	0.66%
20	Suran Tuladhar	67,705	24,755	92,460	0.66%
21	Sanjay Kumar Shrestha	62,709	23,829	86,538	0.62%
22	Leela Raj Sharma Poudyal	60,529	22,826	83,355	0.60%
23	Chandrakala Kafle	79,998	-	79,998	0.57%
24	Amit Tayal	56,289	19,690	75,980	0.54%
25	Santosh Phuyal	54,642	20,604	75,247	0.54%
26	Nrn Infrastructure & Dev. Ltd	74,106	-	74,106	0.53%
27	Janu Sharma	53,333	19,870	73,202	0.52%
28	Pramila Nepal	53,333	19,870	73,202	0.52%
29	Rupesh Pokharel	53,333	16,598	69,930	0.50%

4.25 Reserves

Figures in Rs.

Particulars	As at 31st Ashadh2081	As at 31st Ashadh 2080
Statutory General Reserve	448,769,330	237,549,375
Dividend equalization reserve	-	-
Exchange equalization reserve	-	-
Corporate social responsibility reserve	6,799,759	2,672,519
Capital redemption reserve	-	-
Regulatory reserve	324,089,576	78,494,543
Investment adjustment reserve	10,000	10,000
Capital reserve	-	-
Assets revaluation reserve	91,296,596	-
Fair value reserve	-	-
Client protection fund	250,444,477	185,420,538
Actuarial gain	62,493,259	63,951,005
Special reserve	-	-
Employee training fund reserve	19,737,007	15,905,153
Restructure Reserve	85,769,945	63,365,872
Other reserve	-	-
Total	1,289,409,949	647,369,007

4.25.1 General Reserve

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

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

4.25.2 Exchange Equalization Reserve

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

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

4.25.3 Investment Adjustment Reserve

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

4.25.4 Fair Value Reserve

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

4.25.5 Assets Revaluation Reserve

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

4.25.6 Regulatory Reserve

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

4.25.7 Corporate Social Responsibility Fund

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

4.25.8 Client Protection Fund

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

4.26 Contingent Liabilities and Commitment

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Contingent Liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
Total	-	-

4.26.1 Capital commitments

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

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Capital commitments in relation to Property and Equipment	-	-
Approved and contracted for	-	-
Approved bur not contracted for	-	-
Sub total		
Capital commitments in relation to Intangible assets		
Approved and contracted for	-	-
Approved bur not contracted for	-	-
Sub total	-	-
Total	-	-

4.26.2 Lease commitments

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Operating lease commitments		
Future minimum lease payments under non-cancellable operating lease, where the institution is lessee	-	-
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub-total	-	-
Finance lease commitments		
Future minimum lease payments under non-cancellable operating lease, where the institution is lessee	-	-
Not later than 1 year		
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub-total	-	-
Grand Total	-	-

4.26.3 Litigation

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

4.27 Interest Income

The interest income recognized as per NFRSs has been presented under this head. This includes interest income on loan and advance, investment securities except on those investment securities measure at fair value through profit or loss, cash and cash equivalent, due from Nepal Rastra Bank, due from BFIs, loan and advances to staff etc.

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Cash and cash equivalents	10,239,040	18,455,481
Due from Nepal Rastra Bank	-	-
Placement with Banks and Financial Institutions	-	-
Loans and Advances to Financial Institutions	-	-
Loans and advances to customers	2,045,184,356	1,401,432,136
Investment securities	-	-
Loans and advances to staff	7,667,647	651,089
Other	-	-
Total interest income	2,063,091,044	1,420,538,707

4.28 Interest Expenses

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposits from customers	339,779,867	329,695,250
Borrowing	797,837,329	650,726,689
Debt securities issued	-	-
Subordinated liabilities	-	-
Other- lease liability	13,776,778	4,559,540
Total interest expense	1,151,393,975	984,981,479

4.29 Fees and Commission Income

Fee income is earned for a diverse ranges of services provided by Microfinance to its customers. Fee income arises on the execution of a significant act completed or from the provision of services like service fees, Loan documentation fee, loan management fee, card issuance fee, renewal fees, prepayment and swap fee, remittance fee, etc.

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Loan Administration fees	-	-
Service fees	133,713,899	104,602,311
Commitment fees	-	-
Card Issuance fees	-	-
Prepayment and swap fees	-	-
Brokerage fees	-	-

Remittance fees	-	-
Other Fees and Commission Income	122,857,632	76,160,668
Total Fees and Commission Income	256,571,531	180,762,979

4.30 Fees and Commission Expense

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Brokerage	-	-
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	10,045,207	13,938,467
Total Fees and Commission Expense	10,045,207	13,938,467

4.31 Net trading income

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
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	-	-
Other	-	-
Total Net trading income	-	-

4.32 Other Operating Income

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Foreign Exchange Revaluation Gain	-	-
Gain/loss on sale of investment securities	-	-
Fair value gain/loss on investment property	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	-



Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other	-	-
Total other operating income	-	-

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

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Impairment charge/(reversal) on loan and advances to B/Fis	-	-
Impairment charge/(reversal) on loan and advances to customer	39,671,428	7,814,847
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with bank and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment property	-	-
Total impairment charge/(reversal) for loan and other losses	39,671,428	7,814,847

4.34 Personnel Expense

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Salary	255,846,750	192,630,470
Allowances	89,703,178	64,409,852
Pension & Gratuity Expense	35,534,027	42,237,412
Provident Fund	22,689,084	17,105,252
Uniform	4,320,000	4,580,000
Training & development expense	7,711,210	4,093,948
Leave encashment	62,223,165	18,541,343
Medical	14,210,285	14,429,810
Insurance	6,676,174	2,610,000
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-

Finance expense under NFRS	4,562,513	-
Other expenses related to staff	-	-
Dashain Allowance	19,272,744	19,761,721
Cycle & Calculator Allowance	2,620,223	1,592,561
Performance Allowance	-	90,000
other	-	69,109
Staff Recruitment Expenses	-	-
Subtotal	525,369,353	382,151,478
Employees Bonus	40,612,892	1,111,644
Total Personnel Expenses	565,982,246	383,263,122

4.35 Other Operating Expense

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Directors' fee	1,098,750	1,074,000
Directors' expense	869,040	240,600
Auditors' remuneration	1,130,000	503,350
Other audit related expense	33,250	-
Professional and legal expense	969,516	1,858,520
Office administration expense	100,909,219	74,234,984
Operating lease expense	1,798,353	-
Operating expense of investment properties	-	-
Corporate social responsibility expense	-	-
Client Protection Expenses	-	-
Onerous lease provisions	-	-
Other Expenses	-	-
Total Other Operating Expense	106,808,128.89	77,911,454

4.35.1 Office Administration Expenses

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Light, Electricity & Water	2,664,892	2,004,065
Repair & Maintenance	-	-
Repair & Maintenance-Building	-	-
Repair & Maintenance-Vehicles	256,602	315,851



Computer and Accessories	587,895	338,185
Office Equipment & Furniture	167,972	134,179
Repair & Maintenance-Others	787,423	964,028
Insurance Premium Expenses	52,276,038	41,328,757
Postage, Telex, Telephone & Fax	5,220,591	5,425,161
Office Equipment, Furniture Repair	-	-
Travelling Allowances & Expenses	1,530,091	841,210
Printing & Stationery	4,468,906	5,061,658
Periodicals & Books	37,791	123,750
Advertisements	303,226	202,196
Donation	-	150,000
Security Expenses	732,276	771,859
Deposit/Loan Guarantee Premium	-	-
Entertainment	545,595	530,163
Annual/special general meeting expense	241,548	239,640
Other Expenses	-	-
Other-Annual Function Expense	-	-
Other-Office Expenses	469,953	233,600
Other-Registration and Renewal	1,926,897	1,831,759
Non Durable Assets Expenses	479,272	51,695
Share Issue expenses	-	-
Loan write off Expenses	-	-
Software Expenses	2,986,596	3,186,585
Internal Committee Expenses	324,000	407,400
Monitoring and Supervision Expenses	9,342,938	8,224,461
Covid Related Expenses	-	-
Fuel & Lubricant Expenses	8,779,005	649,261
Asset Write-off Expenses	42,738	113,098
Other Expenses	6,736,977	1,106,422
Total Office administration expense	100,909,219	74,234,984

4.36 Depreciation & Amortisation

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Depreciation on Property and Equipment	10,650,134	9,827,841
Depreciation on investment property	-	-
Amortization of intangible assets	81,305	-
Depreciation Right of Use Assets	37,508,302	19,649,068
Total	48,239,742	29,476,909

4.37 Non-operating income

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Recovery of loan written off	-	-
Other income		
Bargain Purchased Gain	-	-
Reversal of Lease Liabilities	-	-
other income	-	-
Total non-operating income	-	-

4.38 Non-operating Expenses

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Loan Written Off	-	3,387,943
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	-	-
Total non-operating Expenses	-	3,387,943

4.39 Income Tax Expense

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

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Current tax expense	-	-
Current year	149,934,827	60,212,754
Adjustment for prior years	-	-
Deferred tax expense	-	-
Origination and reversal of temporary differences	(54,355,790)	(9,344,704)
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total income tax expense	95,579,037	50,868,051

4.39.1 Reconciliation of tax expense and accounting profit

Figures in Rs.

Particulars	As at 31st Ashadh 2081	As at 31st Ashadh 2080
Profit before tax	397,521,849	100,527,467
Tax amount at the tax rate of 30%	119,256,555	30,158,240
Add: Tax effect of expenses that are not	55,697,233	47,400,249

deductible for tax purposes		
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items.	(25,018,961)	(17,345,735)
Total income tax expense	149,934,827	60,212,754
Effective tax rate	0.38	0.60

5 Disclosure and Additional Information

5.1 Risk Management

The Board of Directors has established a Risk Management Committee in compliance with Nepal Rastra Bank Directive 6- "Corporate Governance". The Risk Management Committee comprises of following Members:

S.N.	Name	Designation
1	Mr. Sudhir Kumar Shrestha	Coordinator
2	Mr. Deep Bahadur Shrestha	Member
3	Mr. Rajesh Shrestha	Member
4	Mr. Bed Prasad Acharya	Member-Secretary

Microfinance has formed a Risk Management Committee for assessing the various risks adhered to the business of Microfinance; which is responsible to categorize, identify and mitigate the risks arising from market factors. The Committee is also responsible for maximizing income in a prudential manner, minimizing susceptibility to interest rate changes, and ensuring compliance with policies pertaining to interest rate and liquidity risk.

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

Risk Governance

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

The Microfinance's risk governance structure is such that the responsibility for maintaining risk within Microfinance's risk blanket is dropped down from the

Board to the appropriate functional, client business, senior management, and committees. The Board has set policies and procedures of risk identification, risk evaluation, risk mitigation, and control/ monitoring in line with NRB directives, and has effectively implemented the same. The effectiveness of Microfinance's internal control system is reviewed regularly by the Board, its committees, senior management, and the internal audit committee.

5.1.1 Liquidity Risk

Liquidity risk is defined as the risk that the Microfinance will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Microfinance might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for liquid asset positions is not available to the Microfinance on acceptable terms. Due to a lack of liquidity, entities are not able to invest as per the demand of the customer, they are not able to repay the savings and other legal obligations on time. To minimize the liquidity risk, the management monitors and reviews the liquidity position on a regular basis and performs a gap analysis. It also uses the liquidity table considering the market risk.

5.1.2 Interest Rate Risk

Interest rate risk is the potential that a change in overall interest rates will reduce the value of a bond or other fixed-rate investment. The Microfinance will take the following measures to minimize the risk arising from interest rates:

- a. Only assets and liabilities affected by changes in interest rates have been included in the assets and liabilities.
- b. When analyzing the difference in the situation where the payment terms of assets and liabilities do not match, the amount of cash balance and non-payment of interest have been included.
- c. In order to manage and minimize the interest rate risk, the Microfinance has prepared quarterly (October, December, March, and mid-July) details and submitted them to the Supervision Department of Nepal Rastra Bank within fifteen days after the end of the quarter.

5.1.3 Credit Risk

Credit risk is the probability that any creditor will not be able to repay the loan as per the condition accepted by the borrower. The Credit Risk Monitoring and Reporting Framework/has been prepared in order to mitigate/ minimize the credit risk of the Microfinance through appropriate monitoring and reporting framework established within the Microfinance. The Microfinance has implemented various Systems/ Policies/ Procedures/ Guidelines for the effective management of Credit Risk. In order to minimize the credit risk of the Microfinance, the following activities were carried out:

- Analyze the Requirement and Repayment Capacity for the demanded loan,
- Invest in loans based on the disciplinary records of the borrower,
- Monitor the utility of the borrowed fund in the following months of borrowing and ensuring the fund is utilized for income-generating activities/businesses,
- Motivated members to increase savings,

- Taking details of the borrower's business and income and expenditure at the time of loan application, for business loans,
- Taking necessary documents of secured property, if collateral loan,
- Classify the loans and arrange the loss provision as per the directives of Nepal Rastra Bank,
- Disbursement of loans within the limits prescribed by Nepal Rastra Bank,
- Continuously monitor and inspect the loan from the branch manager, unit manager, and province level.

5.1.4 Operational Risk

The risk that arises during the day-to-day operations of an entity is called operating risk. In this program, small but large number of transactions has been done, the decentralized working method has been adopted, more focus has been given on area expansion, and priority has been given to cost reduction. Due to the lack of an integrated information system, expansion of programs in rural areas with a lack of infrastructure, and lack of appropriate technology to provide services as per the needs of the customers, there is always a possibility of operational risk in this program. The entity has arranged the necessary staff to carry out various responsibilities for daily operations. All the employees have to carry out their responsibilities in the working process within the policy rules specified by the entity.

All operational risks are assessed, measured, and monitored by the top management of the Microfinance. Even the Risk Assessment Committee and Monitoring Department are also involved in the assessment of risk. Operational risk exposures are managed through a consistent set of management processes that drive risk identification, assessment, control, and monitoring. For the control of operational risk, Microfinance has approved operational rules/guidelines regarding cash transaction & management service; operation service, outward/inward clearing, and major decisions in these areas were taken by the Board of Directors, and other decisions, not major, are taken by the top level management of the Microfinance.

5.1.5 Fair Value of Financial Assets and Liabilities

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

Fair values are determined according to the following hierarchy:

Level 1-

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. Held for trading and available-for-sale investments have been recorded using Level 1 inputs.

Level 2-

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

Level 3-

Level 3 inputs are unobservable inputs for the asset or liability.

Financial Assets	Fair Value Hierarchy (Level)	As at 31st Ashad 2081 (Rs.)	As at 31st Ashad 2080 (Rs.)
Fair value through OCI			
Investment Securities	3	3,510,000	2,010,000
Fair value of Financial assets held at amortized cost			
Cash and Cash Equivalents	1	335,574,889	14,598,379
Balance with Bank	3	312,230,572	197,183,769
Statutory Balances & due from Nepal Rastra Bank	3	88,929,197	46,000,000
Placement with Bank and Financial Institutions	3	215,000,000	160,000,000
Derivative Financial Instruments		-	-
Other Trading Assets		-	-
Loans and Advances to MFIs & Co-operatives		-	-
Loans and Advances to Customers	3	20,122,039,492	10068806263
Investment in Subsidiaries		-	-
Investment in Associates		-	-
Investment Property			
Other Assets	3	38,091,391	22,052,723
Financial Liabilities			
Fair value of Financial liabilities held at amortized cost			-
Due to Bank and Financial Institutions			-
Due to Nepal Rastra Bank		-	-
Derivative Financial Instruments		-	-
Deposits from Customers	3	6,141,279,950	3,466,348,075
Borrowings	3	11,028,480,925	4,859,309,990
Other Liabilities	3	1,460,605,334	1,064,938,409
Debt Securities Issued	-	-	-

5.2 Capital Management

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

(i) Qualitative disclosures

Nepal Rastra Bank has directed Microfinance to develop its own internal policy, procedures, and structures to manage all material risk inherent in business for assessing capital adequacy in relation to the risk profiles as well as strategies for maintaining capital levels. This includes basic requirements of having good governance, an efficient process of managing all material risks, and an effective regime for assessing and maintaining adequate capital. The Microfinance has BODs-approved risk management policies for proper governance.

(ii) Qualitative disclosures

Capital Structure and Capital Adequacy

- Tier 1 Capital and a breakdown of its components:

Particulars	FY 2080/81	FY 2079/80
	Amount (Rs.)	Amount (Rs.)
Paid up Equity Share Capital	1,397,764,272	732,000,000
Irredeemable Non-cumulative preference shares	-	-
Share Premium	-	-
Proposed Bonus Equity Shares	-	-
Statutory General Reserves	448,769,330	237,549,375
Retained Earnings	(46,459,809)	(81,318,857)
Un-audited current year cumulative profit	-	-
Special Reserve Fund	-	-
Capital Adjustment Reserves	-	-
Dividend Equalization Reserves	-	-
Capital Redemption Reserves Fund	-	-
Deferred Tax Reserve	-	48,677,402
Less: Goodwill	30,765,996	-
Less: Intangible Assets	-	-
Less: Fictitious Assets	-	-
Less: Deferred Tax Assets	94,730,542	42,895,541
Less: Investment in equity of 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: Purchase of Land & Building in excess of limit & utilized	29,909,400	-
Less: Reciprocal cross holdings	-	-
Less: Other Deductions	-	-
Total Tier 1 Capital	1,644,667,857	894,012,379



Particulars	Amount (Rs.)	Amount (Rs.)
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General loan loss provision	82,205,922	42,684,752
Exchange Equalization Reserves	-	-
Investments Adjustment Reserves	10,000	-
Assets Revaluation Reserves	3,470,250	-
Special Reserve Fund	-	-
Total Tier 2 Capital	85,686,172	42,684,752
Particulars	Amount (Rs.)	Amount (Rs.)
Core Capital (Tier 1)	1,644,667,857	894,012,379
Supplementary Capital (Tier 2)	85,686,172	42,684,752
Total Capital Fund	1,730,354,029	936,697,130



A On-Balance-Sheet Items

S.N.	Description	Weight (%)	Current period		Previous Period	
			Amount (Rs.)	RWA	Amount (Rs.)	RWA
1	Cash Balance	0	23,344,317	-	14,598,379	-
2	Gold (Tradable)	0	-	-	-	-
3	NRB Balance	0	88,929,197	-	46,000,000	-
4	Investment to Govt. Bond	0	-	-	-	-
5	Investment to NRB Bond	0	-	-	-	-
6	Loan against Own FD	0	-	-	-	-
7	Loan against Govt. Bond	0	-	-	-	-
8	Accrued interests on Govt. bond	0	-	-	-	-
9	Investment to Youth and Small Entrepreneurs Self-employment Fund	0	-	-	-	-
10	Balance on domestic banks and financial institutions	20	527,230,572	105,446,114	357,183,769	71,436,754
11	Loan against other banks' and financial institutions' FD	20	-	-	-	-
12	Foreign bank balance	20	-	-	-	-
13	Money at call	20	-	-	-	-
14	Loan against internationally rated bank guarantee	20	-	-	-	-
15	Investment to internationally rated Banks	20	-	-	-	-
16	Inter-bank lending	20	-	-	-	-
17	Investment on shares/debentures/bonds	100	3,510,000	3,510,000	2,010,000	2,010,000
18	Other investments	100	-	-	-	-
19	Loans & advances, bills purchase/discount	100	20,737,526,716	20,737,526,716	10,250,120,554	10,250,120,554
20	Fixed assets	100	328,706,298	328,706,298	116,463,812	116,463,812
21	Net interest receivables (Total IR - 8 - Interest suspense)	100	-	-	-	-
22	Net Non-Banking Asset	100	-	-	-	-
23	Other assets (Except advance tax payment)	100	177,320,747	177,320,747	64,948,264	64,948,264
24	Real estate/residential housing loans exceeding the limits	150	-	-	-	-
	Total On-Balance-sheet Items (A)		21,886,567,847	21,352,509,876	10,851,324,778	10,504,979,384



B. Off-Balance-Sheet Items

S.N.	Description	Weight (%)	Current period		Current period	
			Amount (Rs.)	RWA	Amount (Rs.)	RWA
1	Bills collection	0	-	-	-	-
2	Forward foreign exchange contract	10	-	-	-	-
3	L/C with maturity less than six months (Outstanding value)	20	-	-	-	-
4	Guarantee against International rated bank's counter guarantee	20	-	-	-	-
5	L/C with maturity more than six months (Outstanding value)	50	-	-	-	-
6	Bid bond, performance bond and underwriting	50	-	-	-	-
7	Loan sale with repurchase agreement	50	-	-	-	-
8	Advance payment guarantee	100	-	-	-	-
9	Financial and other guarantee	100	-	-	-	-
10	Irrevocable loan commitment	100	-	-	-	-
11	Possible liabilities for income tax	100	-	-	-	-
12	All types of possible liabilities including acceptance	100	-	-	-	-
13	Rediscounted bills	100	-	-	-	-
14	Unpaid portion of partly paid share investment	100	-	-	-	-
15	Unpaid guarantee claims	200	-	-	-	-
16	Amount to be maintained for operational risk (1% of Total Assets)	100	218,865,678	218,865,678	217,026,496	217,026,496
	Total Off-Balance-sheet Items (B)		218,865,678	218,865,678	217,026,496	217,026,496
	Total Risk Weighted Assets (A) + (B)		22,105,433,525	21,571,375,554	11,068,351,274	10,722,005,879

C.	Total Capital Fund (A+B)		1,730,354,029		936,697,130
D.	Minimum capital Fund to be maintained based on Risk Weighted Assets:				
1	Minimum Capital Fund Required (8.0 % of RWA)		1,725,710,044		857,760,470
2	Minimum Core Capital Required (4.0 % of RWA)		862,855,022		428,880,235
3	Capital Fund maintained (in %)		8.02%		8.74%
4	Core Capital maintained (in %)		7.62%		8.34%

(iii) Compliance with external requirement

The Microfinance has complied with externally imposed capital requirements to which it is subject and there are no such consequences where the microfinance has not complied with those requirements.

5.3 Classification of Financial Assets and Financial Liabilities

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

Financial Assets	As on 31st Ashadh 2081 (Rs.)			
	Amortized Cost	FVTPL	FVTOCI	Total
Cash and Cash Equivalents	335,574,889	-	-	335,574,889
Statutory Balances & due from Nepal Rastra Bank	88,929,197	-	-	88,929,197
Placement with Bank and Financial Institutions	215,000,000	-	-	215,000,000
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loans and Advances to MFIs & Co-operatives	-	-	-	-
Loans and Advances to Customers	20,122,039,492	-	-	20,122,039,492
Investment Securities	-	-	3,510,000	3,510,000
Investment in Subsidiaries	13,732,818	-	-	13,732,818
Investment in Associates	-	-	-	-
Investment Property	328,706,298	-	-	328,706,298
Other Assets	30,765,996	-	-	30,765,996
Total Financial Assets	21,134,748,689	-	3,510,000	21,138,258,689
Financial Liabilities				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra Bank	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Deposits from Customers	6,141,279,950	-	-	6,141,279,950
Borrowings	11,028,480,925	-	-	11,028,480,925
Other Liabilities	1,460,605,334	-	-	1,460,605,334
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	18,630,366,209	-	-	18,630,366,209

(Figures in Rs.)

Financial Assets	As on 31st Ashadh 2080			
	Amortized Cost	FVTPL	FVTOCI	Total
Cash and Cash Equivalents	211,782,148	-	-	211,782,148
Statutory Balances & due from Nepal Rastra Bank	46,000,000	-	-	46,000,000
Placement with Bank and Financial Institutions	160,000,000	-	-	160,000,000
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loans and Advances to MFIs & Co-operatives	-	-	-	-
Loans and Advances to Customers	10,068,806,263	-	-	10,068,806,263
Investment Securities	-	-	2,010,000	2,010,000
Investment in Subsidiaries	-	-	-	-
Investment in Associates	-	-	-	-
Investment Property	-	-	-	-
Other Assets	22,052,723	-	-	22,052,723
Total Financial Assets	10,508,641,134	-	2,010,000	10,510,651,134
Financial Liabilities				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra Bank	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Deposits from Customers	3,466,348,075	-	-	3,466,348,075
Borrowings	4,859,309,990	-	-	4,859,309,990
Other Liabilities	1,064,938,409	-	-	1,064,938,409
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	9,390,596,474	-	-	9,390,596,474

5.4 Operating Segment Information

5.4.1 General information

A component of the Microfinance that engages in business activities from which it may earn revenues and incur losses, including revenue and expenses that relate to transactions with any other components of the microfinance, whose operating results are reviewed regularly by the management to make decisions about resources allocation to each segment and assess its performance, and for which discrete financial information is available is termed as operating segment.

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

Based on the nature of the business, the management has identified segments based on the geographical region i.e. area area-wise.

- Revenue and Expenses have been identified for a segment based on relationship to the operating activities of the segment. Revenue and Expenses which relate to the

Microfinance as a whole and are not allocable to a segment on a reasonable basis have been disclosed as “Unallocable”.

- ii) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax-related assets, and other assets and liabilities that cannot be allocated to a segment on a reasonable basis have been disclosed as “Unallocable”.
- iii) Operating segments that do not meet the quantitative threshold as defined in NFRS 8 have been aggregated under the Other Segments. Operating segments not meeting the quantitative threshold and still considered reportable by the management have been disclosed separately. Aggregation is consistent with the core principle of NFRS.

b. Description of the types of products and services from which each reportable segment derives its revenues

Each segment provides microfinance services such as Loans, Deposits etc. to low- income families of Nepal. The above-mentioned are the main source of revenue for each operating segment.

5.4.2 Information about profit or loss, assets, and liabilities

1. General information

- a) The Microfinance has categorized its segment on the basis of presence in the geographical area of the country.
- b) Each segment provides various banking services such as retail lending, various deposit products, and transaction banking services.

2. Information about profit or loss, assets, and liabilities

(Figures in Rs.)

Particulars	Banking	Treasury	Remittance	All Other Segments
a. Revenues from external customers	3,440,504,002	-	4,979	-
b. Intersegment revenues	-	-	-	-
c. Net Revenue	3,440,504,002	-	4,979	-
d. Interest revenue	2,063,091,044	-	-	-
e. Interest Expense	(1,151,393,975)	-	-	-
f. Net interest revenue (b)	911,697,069	-	-	-
g. Depreciation and amortization*	-	-	-	-
h. Segment Profit / (Loss)	911,697,069	-	-	-
i. Other Material non cash item	-	-	-	-
k. Impairment of assets	-	-	-	-
l. Segment Assets*	21,121,015,871	3,510,000	-	-
m. Segment liabilities*	17,169,760,875	-	-	-

5.4.3 Measurement of operating segment profit or loss, assets, and liabilities

Basis of accounting for any transactions between reportable segments.

Interest earned while conducting business under different segments is reported under the respective segment. Equity and Tax Expenses are not allocated to the individual segments. For segmentation purposes, all business transactions of offices and business units located in a particular area are grouped together.

- Nature of any differences between the measurements of the reportable segments' profits or losses and the entity's profit or loss before income tax.
None
- Nature of any differences between the measurements of the reportable segments' assets and the entity's assets.
None
- Nature of any changes from prior periods in the measurement methods used to determine reported segment profit or loss and the effect, if any, and
None
- Nature and effect of any asymmetrical allocations to reportable segments.
None

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

Revenue

(Figures in Rs.)

Total revenues for reportable segment	3,440,504,002
Other revenues	-
Elimination of intersegment revenues	-
Entity's revenues	3,440,504,002

(b) Profit or loss

Total profit or loss for reportable segments	911,697,069
Other profit or loss	-
Elimination of intersegment profits	-
Unallocated amounts:	(514,175,220)
Profit before income tax	397,521,849

(c) Assets

Total assets for reportable segments	21,124,525,871
Other assets	-
Unallocated amounts	146,554,751
Entity's assets	21,271,080,622

(d) Liabilities

Total liabilities for reportable segments	17,169,760,875
Other liabilities	-
Unallocated liabilities	1,460,605,334
Entity's liabilities	18,630,366,209

5.4.5 Information about geographical areas

Revenue from the following geographical areas:

(Figures in Rs.)

a) Domestic	Revenue
Bagmati Pradesh (03)	1,223,366,517
Lumbini Pradesh (05)	258,790,508
Karnali Pradesh (06)	23,479,463
Gandaki Pradesh (04)	39,920,961

Sudurpaschim Pradesh (07)	88,209,283
Madesh Pradesh (02)	829,113,572
Koshi Pradesh (01)	977,623,697
b) Foreign	-
Total	3,440,504,002*

*includes the LLP writeback income.

5.4.6 Information about major customers

Microfinance does not have any customers, which generate more than 10% of the entity's revenue.

5.5 Share options and share-based payment

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

5.6 Contingent liabilities and commitment

Comprehensive disclosure of the contingent liabilities and commitments are made on Note 4.26.

5.7 Related Party Disclosures

List of Directors and Key Managerial Personnel

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

(Figures in Rs.)

S.N.	Name	Relationship	Date of Investment	Date of Appointment	Date of Retirement
1	Mani Kumar Arjyal	Chairman	2064/03/25	2080-12-01	Up to the first AGM after the merge
2	Santosh Phuyal	Director	2066/2067	2080-12-01	
3	Surendra Raj Bhattarai	Director	2064/03/25	2080-12-01	
4	Deep Bahadur Shrestha	Director	2066/2067	2080-12-01	
5	Sudhir Kumar Shrestha	Director	Public	2080-12-01	
6	Sanju Ghimire	Director	Public	2080-12-01	

Transactions with and Payments to Directors & Key Managerial Personnel

Board of Directors Allowances and Facilities

Particulars	No of Meetings	Sitting Fees (Rs.)
Board Meeting	25 times	1,098,750
Audit Committee Meeting	9 times	101000
Risk Management Committee	5 times	68,000
Assets Money Laundering Prevention Committee	5 times	50,000
Staff Mgmt & Service Facility Committee	2 times	28,000
Recruitment Committee	8 times	17,000
Purchase Committee	14 times	24,000
Financial Direction Committee	8 times	24,000
MIS Committee	3 times	12,000
Total		14,22,750

Chief Executive Officer's Emoluments and Facilities

Particulars	Amount (Rs.)
Short-Term Employee Benefits	30,00,000
Retirement Benefits	1,80,000
Others	4,44,390
Total	36,24,390

5.8 Merger and Acquisition

Nerude Laghubitta Bittiya Sanstha Limited and Mirmire Laghubitta Bittiya Sanstha Limited initiated a merger, marking the beginning of their preliminary agreement on the 11th Poush 2079. In the current fiscal year, the final consent for the merger was obtained from the Nepal Rastra Bank on the 3rd Kartik 2080, and on the 21st Falgun 2080, the Office Of Company Register approved the consolidation of both institutions.

Thus, Nerude Laghubitta Bittiya Sanstha Limited and Mirmire Laghubitta Bittiya Sanstha Limited completed the successful Merger with each other with the approval of Nepal Rastra Bank and Annual General Meeting to form a single entity namely Nerude Mirmire Laghubitta Bittiya Sanstha Limited. The merger was concluded with the swap ratio 1:1. The joint operation of the two entities commenced from 29th Falgun, 2080.

Accounting for the acquisition of these institutions has been carried out as per Directive 4 (4) of Unified Directives to Microfinance which has referred to the Explanatory Note on Business Combination issued by the Institute of Chartered Accountants of Nepal.

As per the Explanatory Note on Business Combination, goodwill/gain from bargain purchase is to be carried out based on the following formula:

Consideration Issued (i.e. No. of Share Issued for Acquisition x Fair Value of Share of Acquiring Entity)

Less: Business Value of the acquiree (i.e. No. of Share of Acquiree before acquisition x Fair Value of Share of the Acquiree Entity).

Similarly, as per the Explanatory Notes on Business Combination, the fair value referred to should be as per the value of shares determined by due diligence and accepted by the annual general meeting of both companies for share exchange. The swap ratios are determined based on these share values and accordingly, the share is issued equivalent to the business value of the acquiree and hence, no goodwill or gain from bargain purchase has been recognized.

5.9 Additional disclosure of non-consolidated entities

Microfinance doesn't have any subsidiaries & associates. So, additional disclosure is not required.

5.10 Events after the reporting date

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

5.11 Variation Between Audited and Unaudited Financial Statements

5.11.1 Variation Between Audited and Unaudited Statement of Financial Position

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Assets					
Cash and Cash Equivalent	330,530,712	335,574,889	5,044,176	1.53%	Due to merger of entities and reclassification of amount
Due from Nepal Rastra Bank	89,133,321	88,929,197	(204,124)	-0.23%	Due to merger of entities and reclassification of amount
Placement with Bank and Financial Institutions	-	215,000,000	215,000,000	0.00%	
Derivative Financials Instrument	-	-	-	0.00%	
Other Trading Assets	-	-	-	0.00%	
Loans and Advances to MFIs and Cooperatives	-	-	-	0.00%	
Loans and Advances to Customers	20,142,227,618	20,122,039,492	(20,188,126)	-0.10%	Due to change in LLP
Investment Securities	379,445,784	3,510,000	(375,935,784)	-99.07%	Reclassification of Investment property to Cash and cash Equivalents.
Current Tax Assets		13,732,818	13,732,818	0.00%	
Investment Property	-	-	-	0.00%	
Property and Equipment	455,390,775	328,706,298	(126,684,477)	-27.82%	Due to merger of entities and reclassification of amount
Goodwill and Intangible Assets	29,842,961	30,765,996	923,035	3.09%	Reclassification of Software to Goodwill and Intangible assets.
Deferred Tax Assets	53,455,555	94,730,542	41,274,987	77.21%	Recalculation of Deferred Taxes.
Other Assets	34,033,663	38,091,391	4,057,728	11.92%	Recalculation of Deffered employee expenditure.
Total Assets	21,514,060,389	21,271,080,622	(242,979,767)	-1.13%	Consequential effect of above items.
Liabilities					
Due to Bank and Financial Institutions	-	-	-	0.00%	
Due to Nepal Rastra	-	-	-	0.00%	



Bank					
Derivative Financial Instrument	-	-	-	0.00%	
Deposits from Customers	6,141,362,981	6,141,279,950	(83,031.12)	0.00%	Due to merger of entities and reclassification of amount
Borrowings	11,028,290,087	11,028,480,925	190,838.02	0.00%	Reclassification of head as Borrowings.
Current Tax Liabilities	23,664,138	-	(23,664,138)	-100.00%	Recalculation of Tax Liabilities.
Provisions	-	-	-	0.00%	
Deferred Tax Liabilities	-	-	-	0.00%	
Other Liabilities	1,603,671,733	1,460,605,334	(143,066,399)	-8.92%	Due to reclassification of liability and Lease Liabilities
Debt Securities Issued	-	-	-	0.00%	-
Subordinated Liabilities	-	-	-	0.00%	-
Total Liabilities	18,796,988,939	18,630,366,209	(166,622,731)	-0.89%	Consequential effect of above items.
Equity					
Share Capital	1,397,764,545	1,397,764,272	(273)	0.00%	Due to adjustment as per Audited Financials of Mirmire
Share Premium		-	-	0.00%	
Retained Earnings	52,902,755	(46,459,809)	(99,362,564)	-187.82%	Due to recalculation of profit or loss during the year
Reserves	1,266,404,149	1,289,409,949	23,005,800	1.82%	Due to recalculation of profit or loss during the year
Total Equity Attributable to Equity Shareholders	2,717,071,449	2,640,714,413	(76,357,036)	-2.81%	Consequential effect of above items.
Non Controlling Interest	-				
Total Equity	2,717,071,449	2,640,714,413	(76,357,036)	-2.81%	Consequential effect of above items.
Total Equity and Liabilities	21,514,060,389	21,271,080,622	(242,979,767)	-1.13%	Consequential effect of above items.

5.11.2 Variation Between Audited and Unaudited Statement of Profit or Loss

Statement of Profit and Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Interest Income	2,171,906,176	2,063,091,044	(108,815,133)	-5.01%	AIR considered as Income
Interest Expenses	1,133,025,726	1,151,393,975	18,368,249	1.62%	Due to merger of entities and reclassification of amount
Net Interest Income	1,038,880,450	911,697,069	(127,183,382)	-12.24%	Consequential effect of above items.
Fee and Commission Income	13,007,789	256,571,531	243,563,742	1872.45%	Including Commission incomes previously classified under Other Operating Income Fee and Commission Expenses previously classified as interest expenses
Fee and Commission Expenses	18,645	10,045,207	10,026,562	53777.44%	
Net Fee and Commission Income	12,989,144	246,526,325	233,537,180	1797.94%	-
Net Interest, Fee and Commission Income	1,051,869,595	1,158,223,393	106,353,799	10.11%	Consequential effect of above items.
Net Trading Income	-	-	-	0.00%	-
Other Operating Income	229,192,448	-	(229,192,448)	-100.00%	Reclassification to other operating income
Total Operating Income	1,281,062,043	1,158,223,393	(122,838,649)	-9.59%	Consequential effect of above items.
Impairment Charge/(reversal) for loans and other losses	5,541,793	39,671,428	34,129,635	615.86%	Addition of Impairment as per NRB adjustment
Net Operating Income	1,275,520,250	1,118,551,966	(156,968,284)	-12.31%	Consequential effect of above items.
Operating Expenses		-			
Personnel Expenses	516,178,069	565,982,246	49,804,177	9.65%	Revised calculation of Interest on staff loan expenses relating to employee benefit
Other Operating Expenses	160,202,736	106,808,129	(53,394,607)	-33.33%	Depreciation included within other operating expense.
Depreciation & Amortization	-	48,239,742	48,239,742	0.00%	Depreciation included within other operating expense.
Operating Profit	599,139,445	397,521,849	(201,617,595)	-33.65%	Consequential effect of above items.
Non Operating Income	33,346,932	-	(33,346,932)	-100.00%	Reclassification to Non operating income into

					fee and commission income
Non Operating Expenses	60,954	-	(60,954)	-100.00%	Reclassification to Non operating Expenses
Profit before Income Tax	632,425,423	397,521,849	(234,903,573)	-37.14%	Consequential effect of above items.
Income Tax Expenses	185,419,307	95,579,037	(89,840,270)	-48.45%	
Current Tax	185,419,307	149,934,827	(35,484,480)	-19.14%	Due to change in profit
Deferred Tax	-	(54,355,790)	(54,355,790)	0.00%	Deferred tax calculation not made.
Profit for the Period	447,006,116	301,942,813	(145,063,303)	-32%	Consequential effect of above items.

5.12 Additional Disclosure

5.12.1 Interest Income

The revenue is recognized to the extent that it is probable that the economic benefits will follow to microfinance and the revenue can be reliably measured. The cash interest income and the AIR on performing loans are recognized as interest income. AIR Recognized as Interest Income also includes the interest received in cash for the month of Shrawan which was accrued till Ashadh 2081

(Figures in Rs.)

Particulars	FY 2080.81	FY 2079.080
Total AIR on Ashadh End	643,177,113	255,329,126
Total AIR on Ashadh End for Performing Loan	306,943,741	56,506,352
AIR Calculated but Suspended to Recognized to Interest Income	336,233,371	198,822,774
AIR Recognized as Interest Income	52,944,338	56,506,352
Charge to PL	(159,163,238)	(4,690,555)

Weighted Average Interest Rate Spread

The weighted average interest rate spread of the financial institution is given below.

Details	Rate %
Average interest rate borrowing	10.25%
Average interest rate Saving	5.53%
Net Difference	4.72%



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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mirmire Laghubitta Bittiya Sanstha Limited ("Microfinance")** which comprise the Statement of Financial Position as at Falgun 29, 2080 (March 12, 2024), the Statement of Profit or Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements presents fairly, in all material respects, the financial position of the Microfinance, as at Falgun 29, 2080 (March 12, 2024) and its financial performance, changes in equity, cash flows for the period then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards with allowed carveouts, comply with Company Act, 2063 and Bank and Financial Institution Act, 2073.

Basis for Opinion

We conducted our audit of the financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Microfinance in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Nepal (ICAN), 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 audit opinion on the financial statements.

Key Audit Matters: our assessment of risks of material misstatement

Key audit matters are those matters that, in our professional judgement, were of most significance in audit of the financial statements of current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matter	How Key Audit Matters were addressed
Information Technology (IT) System The Information Technology of the Microfinance involves a large number of IT systems that are used to process and record a large volume of transactions in the Microfinance's activities. As a result, Microfinance's financial accounting and recording procedure places a significant level of reliance and rely on such IT systems.	Our audit approach regarding Information Technology of the Microfinance included: We conducted the detail understating and testing regarding the existing system via enquiry, re-performance and inspection to the extent of our knowledge. a) Verification of Loans and Advances impairment based on aging on a test check basis. b) Reviewed the reports generated by the systems on a sample basis.



<p>Appropriate IT general controls and application controls are required to ensure that such IT systems are able to process the data, as required, completely, accurately and consistently for reliable financial reporting.</p> <p>Due to the importance of the impact of IT systems and related control environment on the Microfinance's financial reporting process, we have identified testing of such IT systems and related control environment as a key audit matter.</p>	<p>c) Verified Interest Income and expense booking for loans and deposits using the Microfinance's System on test basis.</p> <p>Our Result: We considered the IT systems and their relevant controls to be adequate.</p>
<p>Impairment of Loans & Advances</p> <p>Microfinance's policy for allowance for impairment of loans & advances have been based on the application of incurred loss model and Nepal Rastra Bank's Directives, as applicable. It involves significant management judgement and estimation. In addition, assessment of allowances for impairment is important as carve our provides for higher of the incurred loss model or NRB's Directive.</p> <p>The carrying value of the loans & advances to customers can be materially misstating if management's judgment and estimation are inappropriate.</p> <p>Due to the significance of the above matter to the financial statements, we have identified this as Key Audit Matter.</p>	<p>Our audit approach regarding verification of impairment of loans and advances included:</p> <p>a) Review of the overdue status of loans and advances by obtaining data from the system and matched the same with the NRB 2.2 report.</p> <p>b) Sample credit files were reviewed, which includes evaluation of borrowers' repayment behaviour, utilization of loan, CIC reports & ledger scrutiny.</p> <p>c) Verification of accuracy of provision against non-performing loan calculated by IT system and manual calculation of sample basis.</p> <p>Our Result: We considered the impairment charges on loans & advances to customers to be acceptable.</p>

Other Matters

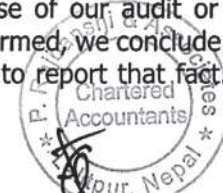
We draw attention to Clause 5.9(1) of the Notes to Accounts, which is an integral part of the financial statements prepared by the management. The clause discloses that a memorandum of understanding was signed on 26th December 2022 (11th Poush 2079) with Nerude Laghubitta Bittiya Sanstha Limited for the purpose of merging to form a new entity, "Nerude Mirmire Laghubitta Bittiya Sanstha Limited," effective from 12th March 2024 (29th Falgun 2080). Furthermore, the merged entity commenced joint operations starting from 13th March 2024 (30th Falgun 2080.)

Information Other than the Financial and Auditor's Report Thereon

Microfinance's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management Report, Report of the Board of Directors and Chairman's statement but does not include the financial statements and our auditors report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





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

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

In preparing the financial statements, management is responsible for assessing Microfinance 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 Microfinance or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing Microfinance financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism 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 obtained 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 controls 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 Microfinance's internal control.
- Evaluate the appropriateness of accounting policies used and tie 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 Microfinance 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 Microfinance to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Microfinance to express an opinion in the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and






other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit; the returns received from the branch offices of Microfinance, though the statements are independently not audited, were adequate for the purpose of audit; the financial statements including statement of financial position, statement of profit or loss, statement of comprehensive income, statement of changes in equity, statement of cash flows including a summary of significant accounting policies and other explanatory notes have been prepared in all material respect in accordance with the provisions of the Company Act-2063, and they are in agreement with the books of accounts of the Microfinance; and the accounts and records of the Finance are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us in the course of our audit, we observed that the loan has been written off; the business of Microfinance was conducted satisfactorily, and Microfinance transactions were found to be within the scope of its authority. We did not come across cases of accounting related fraud and the cases where the Board of Directors or any employee or any office bearer of Microfinance has acted contrary to the provisions of law or caused loss or damage to Microfinance or committed any misappropriation of the funds of Microfinance.


Pramod Rajbanshi, CA
(Proprietor)

P. Rajbanshi & Associates
Chartered Accountants



Date: 2081.09.08

Place: Lalitpur, Nepal

UDIN: 241223CA0184558DK I





Mirmire Laghubitta Bittiya Sanstha Limited
Statement of Financial Position
As on 29th Falgun 2080 (12 March 2024)

Figures in NPR

Particulars	Note	As at 29th Falgun 2080	As at 31st Ashadh 2080
Assets			
Cash and Cash equivalents	4.1	256,750,153	553,113,729
Statutory Balances and Due from Nepal Rastra Bank	4.2	41,133,521	53,633,521
Placement with Bank & Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans and Advance to MFIs & Cooperatives	4.6	-	-
Loans and Advances to Customers	4.7	8,324,833,690	7,930,681,002
Investment Securities	4.8	1,500,000	1,500,000
Current Tax Assets	4.9	41,452,956	27,404,184
Investment Property	4.10	-	-
Property and Equipment	4.11	190,854,574	196,261,068
Goodwill and Intangible assets	4.12	30,847,301	30,711,584
Deferred Tax Assets	4.13	21,874,995	10,560,013
Other Assets	4.14	74,795,258	64,343,846
Total Assets		8,984,042,448	8,868,208,947
Liabilities			
Due to Bank and Financial Institutions	4.15	-	-
Due to Nepal Rastra Bank	4.16	-	-
Derivative Financial Instrument	4.17	-	-
Deposits from Customers	4.18	2,536,025,634	2,614,710,075
Borrowing	4.19	5,000,995,180	4,905,973,422
Current Tax Liabilities	4.9	-	-
Provisions	4.20	-	-
Deferred Tax Liabilities	4.12	-	-
Other Liabilities	4.21	474,395,625	350,131,308
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total Liabilities		8,011,416,439	7,870,814,806
Equity			
Share Capital	4.24	665,764,272	653,382,900
Share Premium		-	-
Retained Earnings		(95,347,929)	(6,632,833)
Reserves	4.25	402,209,665	350,644,074
Total Equity		972,626,008	997,394,141
Total Liabilities and Equity		8,984,042,448	8,868,208,947
Contingent Liabilities and Commitment	4.26		
Net assets value per share		146.09	152.65

The accompanying notes are integral part of these financial statements.



Mani Kumar Arjyal
Chairman

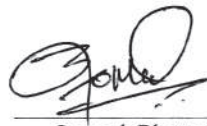

Surendra Raj Bhattarai
Director



Sankosh Phuyal
Director


Sudhir Kumar Shrestha
Director


Sanju Ghimire
Director


Bhis Raj Basyal
Chief Executive Office


Lomash Bhattarai
Account & Finance department head


CA. Pramod Rajbanshi
Proprietor
P. Rajbanshi & Associates
Chartered Accountants



Date: 2081-09-07
Place: Banepa, Kavre, Nepal.



Mirmire Laghubitta Bittiya Sanstha Limited
Statement of Profit or Loss
As on 29th Falgun 2080 (12 March 2024)

Figures in NPR

Particulars	Note	As at 29th Falgun 2080	As at 31st Ashadh 2080
Interest Income	4.27	768,988,203	1,279,041,406
Interest Expense	4.28	(510,847,554)	(844,585,831)
Net Interest Income		258,140,648	434,455,575
Fee and Commission Income	4.29	48,307,180	44,284,470
Fee and Commission Expense	4.30	(37,709)	(85,519)
Net Fee and Commission Income		48,269,471	44,198,952
Net Interest, Fee and Commission Income		306,410,120	478,654,527
Net Trading Income	4.31	-	-
Other Operating Income	4.32	(40,649)	6,959,878
Total Operating Income		306,369,470	485,614,405
Impairment charge/(reversal) for loans and other losses	4.33	116,535,330	119,730,088
Net Operating Income		189,834,141	365,884,317
Operating Expense			
Personnel Expenses	4.34	(184,629,678)	(273,905,619)
Other Operating Expenses	4.35	(44,281,083)	(96,593,847)
Depreciation & Amortisation	4.36	(16,675,358)	(25,130,308)
Operating Profit		(55,751,979)	(29,745,458)
Non Operating Income	4.37	6,612,619	1,859,337
Non Operating Expense	4.38	-	(216,630)
Profit before Income Tax		(49,139,360)	(28,102,751)
Income Tax Expense	4.39	(11,758,964)	11,694,721
Current Tax		-	13,713,444
Deferred Tax		(11,758,964)	(2,018,723)
Profit for the period		(37,380,396)	(39,797,472)
Profit attributable to:			
Equity holders of the Financial Institution		(37,380,396)	(39,797,472)
Profit for the year		(37,380,396)	(39,797,472)
Earnings Per Share			
Basic earnings per share		(5.61)	(6.09)
Diluted earnings per share		(5.61)	(6.09)

The accompanying notes are integral part of these financial statements.

As per our report of even date

Mani Kumar Arjyal
Chairman

Surendra Raj Bhattarai
Director

Santosh Phuyal
Director

Sudhir Kumar Shrestha
Director

Sanju Ghimire
Director

Bhoj Raj Bashyal
Chief Executive Office

Lomash Bhattarai
Account & Finance department head

CA. Pramod Rajbanshi
Proprietor
P. Rajbanshi & Associates
Chartered Accountants



Date: 2081-09-07
Place: Banepa, Kavre, Nepal.




Mirmire Laghubitta Bittiya Sanstha Limited
Statement of Cash Flows
As on 29th Falgun 2080 (12 March 2024)

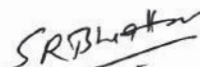
Figures in NPR

Particulars	As at 29th Falgun 2080	As at 31st Ashadh 2080
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	832,511,988	1,284,292,791
Fees and other income received	48,266,531	51,244,348
Dividend received	-	-
Receipts from other operating activities	6,612,619	1,859,337
Interest paid	(510,847,554)	(844,585,831)
Commission and fees paid	(37,709)	(85,519)
Cash payment to employees	(176,264,107)	(257,062,571)
Other expense paid	(60,956,441)	(121,940,785)
Operating cash flows before changes in operating assets and liabilities	139,285,326	113,721,770
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	12,500,000	(2,877,784)
Placement with Bank and Financial Institutions	-	-
Other trading assets	-	-
Loans and advances to bank and financial institutions	-	-
Loans and advances to customers	(574,211,803)	805,267,903
Other assets	(10,451,412)	(31,744,182)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from customers'	(78,684,441)	(127,591,966)
Borrowings	95,021,757	(768,082,421)
Other liabilities	109,804,566	(52,741,834)
Net cash flow from operating activities before tax paid	(306,736,006)	(64,048,513)
Income taxes paid	(14,048,772)	(25,813,976)
Net cash flow from operating activities	(320,784,778)	(89,862,488)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment securities	-	-
Receipts from sale of investment securities	-	22,625,618
Purchase of property and equipment	12,980,615	15,843,657
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	(135,717)	(29,270,728)
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
Others	-	-
Net cash used in investing activities	12,844,898	9,198,546
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipts from issue of subordinated liabilities	-	-
Repayment of subordinated liability	-	-
Receipts from issue of shares	11,345,407	9,120,000
Dividends paid	-	-
Interest paid	-	-
Other receipt/payment	230,897	(4,071,497)
Net cash from financing activities	11,576,304	5,048,503
Net increase (decrease) in cash and cash equivalents	(296,363,576)	(75,615,440)
Cash and cash equivalents at Shrawan 01, 2080	553,113,729	628,729,169
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at the end of the period	256,750,153	553,113,729

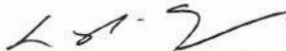
The accompanying notes are integral part of these financial statements.

As per our report of even date



Mani Kumar Arjyal
Chairman

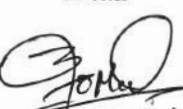

Surendra Raj Bhattarai
Director



Santosh Phuyal
Director


Sudhir Kumar Shrestha
Director


Sanju Ghimire
Director


Bhoj Raj Bashyal
Chief Executive Officer


Lomash Bhattarai
Account & Finance department head


CA. Pramod Rajbanshi
Proprietor
P. Rajbanshi & Associates
Chartered Accountants



Date: 2081-09-07
Place: Banepa, Kavre, Nepal.





Mirmire Laghubitta Bittiya Sanstha Limited
Statement of Changes in Equity
As on 29th Falgun 2080 (12 March 2024)

Particulars	Figures in NPR											Total equity								
	Share premium	Share Capital	General reserve	Exchange Equalities	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Related earning	Other Reserves	Capital Reserve Fund	Deferred tax		Client Protection Fund	CSR Reserve	Actuary Reserve	Capital Adjustment/qualification Fund	Investment Adjustment Reserve	Employee training fund	Total	Non-controlling interest
Balance at 1st Shrawan 2079	52,095,388	52,095,388	150,831,392	150,831,392	82,956,195	(10,107,081)	43,074,500	171,681,028	82,956,195	-	-	57,825,963	2,457,029	134,468	-	22,538,736	-	1,000,398,185	-	1,000,398,185
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	39,797,472	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) from investment in equity instruments measured at fair value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation	-	-	-	-	-	-	43,074,500	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gain/(loss) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	39,797,472	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserves during the year	-	-	-	-	-	-	-	(6,231,797)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve during the year	-	-	-	-	-	-	-	(10,107,081)	-	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	(23,208,623)	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	(4,071,497)	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	9,120,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Share issue expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions to and distributions from equity	-	9,120,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 29 Falgun 2080	131,297,512	653,392,910	150,831,392	150,831,392	112,291,682	112,291,682	43,074,500	66,032,833	44,446,901	-	-	53,754,465	1,787,142	(11,195,166)	-	22,538,736	-	997,394,141	-	997,394,141
Comprehensive income for the year	-	-	-	-	-	-	-	66,032,833	44,446,901	-	-	53,754,465	1,787,142	(11,195,166)	-	22,538,736	-	997,394,141	-	997,394,141
Profit for the year	-	-	-	-	-	-	-	66,032,833	44,446,901	-	-	53,754,465	1,787,142	(11,195,166)	-	22,538,736	-	997,394,141	-	997,394,141
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) from investment in equity instruments measured at fair value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gain/(loss) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	66,032,833	44,446,901	-	-	53,754,465	1,787,142	(11,195,166)	-	22,538,736	-	997,394,141	-	997,394,141
Transfer to Reserves during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	12,381,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Share issue expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions to and distributions from equity	-	12,381,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 29 Falgun 2080	653,392,910	665,774,282	150,831,392	150,831,392	162,094,689	162,094,689	43,074,500	95,472,929	45,613,884	-	-	54,301,429	1,470,812	(10,150,148)	-	22,538,736	-	997,626,008	-	997,626,008
Comprehensive income for the year	-	-	-	-	-	-	-	95,472,929	45,613,884	-	-	54,301,429	1,470,812	(10,150,148)	-	22,538,736	-	997,626,008	-	997,626,008
Profit for the year	-	-	-	-	-	-	-	95,472,929	45,613,884	-	-	54,301,429	1,470,812	(10,150,148)	-	22,538,736	-	997,626,008	-	997,626,008
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) from investment in equity instruments measured at fair value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gain/(loss) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gain/(loss) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	95,472,929	45,613,884	-	-	54,301,429	1,470,812	(10,150,148)	-	22,538,736	-	997,626,008	-	997,626,008
Transfer to Reserves during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	12,381,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Share issue expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions to and distributions from equity	-	12,381,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

As per our report of even date

Mani Kumar Arival
Chairman

Surendra Rai Bhattarai
Director

Santosh Phupal
Director

Sudhir Kumar Shrestha
Director

Sajnu Ghimire
Director

Pradeep Bishara
Chief Executive Officer

Account & Finance department head



C.A. Pramod P. Rajbanshi
Proprietor

P. Rajbanshi & Associates
Chartered Accountants



Mirmire Laghubitta Bittiya Sanstha Limited
Statement of Comprehensive Income
As on 29th Falgun 2080 (12 March 2024)

Figures in NPR

Particulars	Note	As at 29th Falgun 2080	As at 31st Ashadh 2080
Profit for the year		(37,380,396)	(39,797,472)
Other comprehensive income, net of income tax			
a) Items that will not be reclassified to profit or loss			
Gains / (Losses) from investment in equity instruments measured at fair value			61,535,000
Gains / (Losses) on Revaluation			(16,185,106)
Actuarial Gains / (Losses) on defined benefit plans		1,479,941	(13,604,968)
Income tax relating to above items		(443,982)	
Net other Comprehensive Income that will not be reclassified to Profit or Loss		1,035,959	31,744,926
b) Items that are or may be reclassified to Profit or Loss			
Gains/ (Losses) on cash flow hedge		-	-
Exchange gains/ (Losses) (arising from translationg 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		-	-
Other Comprehensive income for the year, net of income tax		1,035,959	31,744,926
Total Comprehensive income for the year		(36,344,437)	(8,052,546)
Total Comprehensive income for the period		(36,344,437)	(8,052,546)
Total Comprehensive income attributable to:			
Equity shareholder of the bank		(36,344,437)	(8,052,546)
Non controlling interest		-	-
Total Comprehensive income for the period		(36,344,437)	(8,052,546)

The accompanying notes are integral part of these financial statements.

As per our report of even date

Mani Kumar Arjyal
Chairman

Surendra Raj Bhattarai
Director

Santosh Phuyal
Director

Sudhir Kumar Shrestha
Director

Sanju Ghimire
Director

Bhoj Raj Bashyal
Chief Executive Office

Lomash Bhattarai
Account & Finance department head

CA. Pramod Rajbanshi
Proprietor
P. Rajbanshi & Associates
Chartered Accountants



Date: 2081-09-07
Place: Banepa, Kavre, Nepal.



Statement of Distributable profit or loss
For the year ended 29th Falgun 2080
As per NRB Regulation

Figures in NPR

Particulars	Current Year	Previous Year
Net Profit/(loss) as per Statement of Profit or Loss	(37,380,396)	(39,797,472)
Appropriation		
a. General Reserve	-	-
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	-	-
e. Employees training fund	-	-
f. Customer Protection Fund	-	-
g. Other		
i. Fair Value Reserves	-	(10,107,081)
ii. Investment Adjustment Reserve	-	22,538,736
iii. Other Adjustments	(1,035,693)	669,887
Profit/(loss) before regulatory adjustment	(38,416,089)	(26,695,930)
Regulatory Adjustments:		
a. Interest Receivable (-)/previous accrued interest received(+)	(40,019,984)	3,308,372
b. Short loan loss provision in accounts(-)/reversal(+)	-	-
c. Short provision for possible losses on investment(-)/reversal(+)	-	-
d. Short provision for possible losses on Non-Banking Assets (-)/reversal(+)	-	-
e. Deferred Tax Assets recognized(-)/reversal(+)	(11,314,982)	8,289,275
f. Goodwill recognized (-)/Impairment of Goodwill(+)	-	(29,842,961)
g. Bargain purchase gain recognized (-)/reversal(+)	-	-
h. Actuarial Loss recognized (-)/reversal(+)	1,035,959	(11,195,106)
i. Other (+/-)	-	-
Net Profit for the year end 29th Falgun 2080 available for distribution	(88,715,096)	(56,136,349)
Opening Retained Earning As on 1st Shrawan	(6,632,833)	171,681,028
Adjustments(+/-)		
Distribution:		
Bonus Share issued	-	(122,177,512)
Cash Dividend Paid		
Total Distributable profit or (loss) as on year end.	(95,347,929)	(6,632,833)
Annualized Distributable Profit/Loss Per Share	(14.32)	(1.02)

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Significant Accounting Policies and Notes to the Accounts

1 Reporting Entity

Mirmire Laghubitta Bittiya Sanstha Limited ('D-class Microfinance Development Bank' or "the Company") is a public company incorporated under the Companies Act, 2063 and licensed by Nepal Rastra Bank to conduct banking transaction as a "D" Class Financial Institution under the Bank and Financial Institution Act, 2073. The Microfinance has its Corporate Office at Banepa-8, Kavrepalanchwok. The Microfinance received the license to commence banking operations on 7th Ashwin, 2067 BS (September 23, 2010 AD). The Microfinance's Equity Shares are listed in Nepal Stock Exchange. The objective of the Microfinance is to serve the poor backward communities of rural areas and to uplift the economic status of Nepal by investing in different economic sectors under economic liberalization policy, understanding diverse customer needs and providing broad mix of financial services to business and individuals.

The Authorized Capital of the company is Rupees 750,000,000/- and the Issued Capital is 665,764,272 /- 61.01 percent of the Paid-Up Capital is held by the promoter and remaining 38.99 percent is held by the general public. The shares of the Company are listed at Nepal Stock Exchange Limited (NEPSE). The shareholder composition of the Microfinance is as follows (as of 2080-11-29).

S.N	Ownership	Percent
1	General Public	38.99%
2	Other Institution promoter	1.02%
3	Other (Individual Promoter)	59.99%
	Total	100.00%

S.N	Ownership	Percent
1	Promoter Shares	61.01%
2	Ordinary Shares	38.99%
	Total	100.00%

2 Basis of Preparation

The financial statements of the Microfinance have been prepared on accrual basis of accounting except the Cash flow information which is prepared, on a cash basis, using the indirect method. The interest income is recognized on effective interest rate method.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income shown in two separate statements, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3. These policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

2.1 Statement of compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) adopted by the Accounting Standards Board (ASB) of

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

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

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) adopted by the Accounting Standards Board (ASB) of Nepal.

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

2.2 Reporting period and approval of financial statements

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

The current year period refers to 1st Shrawan 2080 to 29th Falgun 2080 as per Nepalese Calendar corresponding to 17th July 2023 to 12th March 2024 as per English Calendar and corresponding previous year period is 1st Shrawan 2079 to 31st Ashadh 2080 as per Nepalese Calendar corresponding to 17th July 2022 to 12th March 2023 as per English Calendar.

	Nepalese Calendar	English Calendar
Current Year	2080	2023/24
Previous Year	2079/80	2022/23
Current Year Period	1 st Shrawan 2080 to 29 th Falgun 2080	17 th July 2023 to 12 th March 2024
Previous Year Period	1 st Shrawan 2079 to 31 st Ashadh 2080	17 th July 2022 to 16 th July 2023

The Financial Statements were authorized for issue by the Board of Directors on 2081-09-07. The Company prepared its financial statements in accordance with the requirements of Nepal Financial Reporting Standards.

2.3 Functional and presentation currency

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

2.4 Use of Estimates, assumptions and judgments

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

Information about assumptions and estimation that have a significant risk of resulting in a material adjustment within the next financial year are:

- Key assumptions used in discounted cash flow projections.
- Measurement of defined benefit obligations.
- Provisions, commitments and contingencies.
- Determination of net realizable value.
- Determination of useful life of the property, plants and equipment.
- Assessment of the Microfinance's ability to continue as going concern.
- Determination of fair value of financial instruments; and property and equipment.
- Impairment of financial and non-financial assets.
- Assessment of current as well as deferred tax.

2.5 Changes in Accounting Policies

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

2.6 New standards in issue but not yet effective

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

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

2.7 New Standards and interpretation not adapted

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

2.8 Discounting

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

3 **Significant Accounting Policies**

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

3.1 **Basis of Measurement**

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

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

Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company. Any revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in the future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in notes that follow.

Distinction of Current and Non-Current

Assets

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

Liabilities

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

Materiality and Aggregation

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

3.2 **Cash and cash equivalent**

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

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

3.3 Financial assets and financial liabilities

Recognition

The Microfinance initially recognizes a financial asset or a financial liability in its statement of financial position when, and only when, it becomes party to the contractual provisions of the instrument. The Microfinance initially recognize loans and advances, deposits; and debt securities/ subordinated liabilities issued on the date that they are originated which is the date that the Microfinance becomes party to the contractual provisions of the instruments. Investments in equity instruments, bonds, debenture, Government securities, NRB bond or deposit auction, reverse repos, outright purchase are recognized on trade date at which the Microfinance commits to purchase/ acquire the financial assets. Regular way purchase and sale of financial assets are recognized on trade date.

Classification

i. Financial Assets

The Microfinance classifies the financial assets as subsequently measured at amortized cost or fair value on the basis of the Microfinance's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The two classes of financial assets are as follows:

1. *Financial assets measured at amortized cost*

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

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

2. *Financial asset measured at fair value*

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

a) *Financial assets at fair value through profit or loss*

Financial assets are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs are directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in Statement of Profit or Loss.

b) *Financial assets at fair value through other comprehensive income*

Investment in an equity instrument that is not held for trading and at the initial recognition, the Microfinance makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as financial assets at fair value though other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

ii. Financial Liabilities

The Microfinance classifies the financial liabilities as follows:

a) *Financial liabilities at fair value through profit or loss*

Financial liabilities are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction cost is directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value are recognized at profit or loss.

b) *Financial liabilities measured at amortized cost*

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

Measurement

Financial assets at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

A financial asset is held for trading if:

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

Dividends on these investments in equity instruments are recognised in Statement of Profit and Loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in Statement of Profit and Loss are included in the 'Other income' line item.

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

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

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

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

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Financial liabilities at FVTPL

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

A financial liability is classified as held for trading if:

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

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

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

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

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

Financial liabilities subsequently measured at amortised cost

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

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

De-recognition

i. De-recognition of financial assets

The Microfinance derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Microfinance neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Any interest in such transferred financial assets that qualify for de-recognition that is created or retained by the Microfinance is recognized as a separate asset or liability. On de-recognition of a financial asset, the difference between the carrying amount of the asset, and the sum of

- (i) The consideration received and
- (ii) Any cumulative gain or loss that had been recognized in other comprehensive income is recognized in Statement of Profit or Loss.

The Microfinance enters into transactions whereby it transfers assets recognized on its Statement of Financial Position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized. Transfers of assets with retention of all or substantially all risks and rewards include, for example repurchase transactions.

ii. *De-recognition of financial liabilities*

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

Determination of fair value

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

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

The fair value measurement hierarchy is as follows:

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 portfolios are those where there are unobservable inputs of the instruments. The inputs are not based on observable market data.

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

Impairment

At each reporting date, the Microfinance assesses whether there is objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s), and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

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

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

Impairment of financial assets measured at amortized cost

The Microfinance considers evidence of impairment for loans and advances and investment securities measured at amortized cost at both specific asset and collective level. The Microfinance first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant and that are not individually significant are assessed on collectively.

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

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

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

Impairment of loans and advances portfolios are based on the judgments in past experience of portfolio behaviour. In assessing collective impairment, the Microfinance uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

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

Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Microfinance. If in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a write off is later recovered, the recovery is recognized in the 'Other operating income'.

Impairment of investment in equity instrument classified as fair value through other comprehensive income

Objective evidence of impairment of investment in an equity instrument is a significant or prolonged decline in its fair value below its cost. Impairment losses are recognized by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and the current fair value, less any impairment loss recognized previously in profit or loss.

3.4 Trading assets

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

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

3.5 Property and Equipment

a) Recognition and Measurement

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

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

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

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

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

b) Capital work in progress

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

c) Depreciation

Property and equipment's are depreciated based on the remaining useful life basis from the date of adoption of NFRS as determined by the Management. Depreciation is recognized in profit or loss. Land is not depreciated. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized.

The estimated useful lives of significant items of property and equipment for current year and comparative periods are as follows:

Class of Assets	Useful Life	Rate of depreciation
Building	20 years	5.00%
Leasehold Assets	10 Years	10.00%
Vehicles	10 years	10.00%
Furniture and Fixtures	7 Years	14.29%
Machinery	7 years	14.29%
Vault & Safe lockers	20 years	5%
Equipment and Others	7 years	14.29%

- The capitalized value of Software Purchase and installation costs are amortized over a maximum 5 years' period or within the ownership period.
- Assets costing less than Rs. 5,000 are fully depreciated in the year of purchase. For assets purchased/sold during the year, depreciation is provided up to the date of use on pro-rata basis.

3.6 Intangible assets

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

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

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

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

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

The estimated useful lives of significant items of intangible assets for current year and comparative periods are as follows:

Class of Assets	Useful Life	Rate of depreciation
Computer Software	5 years	20.00%

3.7 Investment Property

Investment property is the land or building or both held either for rental income or for capital appreciation or for both, but not for sale in ordinary course of business and owner-occupied property. The Microfinance holds investment property that has been acquired through the enforcement of security over the loan and advances.

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

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

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

3.8 Income tax

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

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

Current Tax

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

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income. Current income tax assets and liabilities also include adjustments for tax expected to be payable or recoverable in respect of previous periods.

Deferred Tax

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

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

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

- i. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

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

3.9 Deposits, debt securities issued and subordinated liabilities

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

3.10 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, when it is probable that an outflow of resources will be required to settle the obligation and when the amount can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

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

A disclosure for contingent liabilities is made where there is:

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

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

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

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

3.11 Revenue Recognition

Revenue comprises of interest income, fees and commission, foreign exchange income, cards income, disposal income etc. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Microfinance and the revenue can be reliably measured. Revenue is not recognized during the period in which its recoverability of income is not probable. The bases of incomes recognition are as below:

Interest income

Interest income is recognized in profit or loss using effective interest method. Effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of financial asset or liability to the carrying amount of the asset or liability. The calculation of effective interest rate includes all transactions cost and fee and points paid or received that are integral part of the effective interest. The transaction costs include incremental costs that are directly attributable to the acquisition or issue of financial assets.

Interest income presented in statement of comprehensive income includes:

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

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

Fee and commission income

Fees and commission income that are integral to the effective interest rate on a financial asset are included in measurement of effective interest rate. Other fees and commission income including management fee, service charges, syndication fee, forex transaction commission, commission of issue of guarantee are recognized as the related services are performed.

Dividend income

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

Net trading income

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

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

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

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

Financial assets and financial liabilities at fair value through profit or loss are recorded in the statement of financial position at fair value. Changes in fair value are recorded in Net gain or loss on financial assets and liabilities designated at fair value through profit or loss is recognised in statement of Profit or Loss. Interest earned or incurred is accrued in Interest income or Interest expense, respectively, using the effective interest rate (EIR), while dividend income is recorded in other operating income when the right to the payment has been established.

3.12 Interest expense

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

3.13 Employees Benefits

a) Short Term Employee Benefits

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

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

- wages, salaries and social security contributions;
- paid annual leave and paid sick leave;

- profit-sharing and bonuses; and
- non-monetary benefits

b) Post-Employment Benefit Plan

Post-employment benefit plan includes followings:

i. Defined Contribution Plan

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

a) Employees Provident Fund

In accordance with law, all employees of the Microfinance are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the Microfinance contribute monthly at a pre-determined rate (currently, 10% of the basic salary plus grades). Microfinance does not assume any future liability for provident fund benefits other than its annual contribution.

ii. Defined Benefit Plan

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

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

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

a) Gratuity

Microfinance provides for gratuity on accrual basis covering eligible employees in terms of Employee Service Byelaws of the Microfinance. The plan provides for lump sum payments to vested employees at retirement or upon death while in

employment or on termination of employment for an amount equivalent defined days' eligible salary payable for each completed years of service.

b) Leave Salary

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

c) Termination Benefits

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

3.14 Leases

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

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

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

The Microfinance as a Lessee:

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

end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

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

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

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

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

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

Company as a Lessors

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

3.15 Share capital and reserves

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

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

Incremental costs directly attributable to issue of an equity instruments are deducted from the initial measurement of the equity instruments.

3.16 Earnings per share including diluted

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equities shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any

attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

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

3.17 Segment reporting

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

4 Explanatory Notes

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

4.1 Cash and Cash Equivalents

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Cash in hand	37,75,942.00	88,79,024
Balance with B/FIs	25,29,74,211	54,42,34,505
Money at call and short notice		-
Other		200
Total	25,67,50,153	55,31,13,729

4.2 Statutory Balance and Due from Nepal Rastra Bank

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Statutory Balances with NRB	2,04,124	2,04,124
Statutory Balance with BFIs	4,09,29,397	5,34,29,397
Securities Purchased under re-sale	-	-

agreement		
Other deposit and receivable from NRB	-	-
Total	4,11,33,521	5,36,33,521

4.3 Placement with Bank and Financial Institutions

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Placements with domestic B/FIs	-	-
Less: Allowances for Impairment	-	-
Total	-	-

4.4 Derivative Financial Instruments

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
<i>Held for trading</i>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
<i>Held for risk management</i>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.5 Other Trading Assets

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-pledged	-	-

4.6 Loans and advances to MFIs and Cooperatives

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Loans to microfinance institutions	-	-
Loans to FIs	-	-
Loans to Cooperatives	-	-
Less: Allowance for impairment	-	-
Other	-	-
Less: Allowance for impairment	-	-
Total	-	-

4.6.1. Allowance for impairment

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Balance for 1st Shrawan	-	-
Impairment loss for the year	-	-
Charge for the year	-	-
Recoveries/reversal	-	-
Amount written off	-	-
Balance at Ashadh end	-	-

4.7 Loans and advances to customers

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Loans and advances measured at amortized cost	8,71,99,06,870	8,20,93,17,726
Less:		
Impairment allowances		
Collective Allowances	(3,63,26,802)	(2,43,67,098)
Individual Allowances	(35,87,46,377)	(25,42,69,626)
Net amount	8,32,48,33,690	7,93,06,81,002
Loans and advances measured at FVTPL		
Total	8,32,48,33,690	7,93,06,81,002

4.7.1 Analysis of Loans and Advances- By Product

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
<i>Product</i>		
Term Loans	-	-
Short term, term loan	-	-

Long term. Term loan	-	-
Hire purchase loan	-	-
Personal Residential Loans	-	-
Staff loans	7,16,51,164	6,80,74,419
Others	8,48,82,34,140	8,04,47,45,527
Sub Total	8,55,98,85,304	8,11,28,19,946
Interest receivable	16,00,21,566	9,64,97,781
Grand Total	8,71,99,06,870	8,20,93,17,726

Analysis of Loans and advances- By Collateral

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
<i>Secured</i>		
Immovable assets	-	-
Government Guarantee	-	-
Collateral of Government securities	-	-
Collateral of fixed deposit receipt	-	-
Group Guarantee	6,046,081,919	8,141,243,307
Personal Guarantee		-
Other collateral	2,441,611,466	68,074,419
Subtotal	8,487,693,384	8,209,317,726
Unsecured	72,191,920	-
Grand Total	8,559,885,304	8,209,317,726

4.7.2 Allowances for Impairment

Impairment of financial assets

At each reporting date, the Microfinance has assessed whether there exists objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s), and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

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

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

payments are likely to occur. The loans continue to be subject to an individual or collective impairment assessment, calculated using the loan's original EIR.

1. Use of Carve Outs for Financial Assets

a. For Impairment Calculation

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

b. For Using Effective Interest rate

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

c. Interest calculation on Impaired Loan and advances

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

Impairment of financial assets measured at amortized cost

The Microfinance considers evidence of impairment for loans and advances and investment securities measured at amortized cost at both specific asset and collective level. The Microfinance first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant and that are not individually significant are assessed on collectively.

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

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

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

Impairment of loans and advances portfolios are based on the judgments in past experience of portfolio behaviour. In assessing collective impairment, the Microfinance uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

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

Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Microfinance. If in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account.

Impairment allowance for Loans and Advances

The Microfinance at each reporting date assesses whether there is objective evidence that loans and advances carried at fair value through profit or loss are impaired and impairment provided for if impairment assessment indicates so. Loans and advances are impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s), and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

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

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

individual or collective impairment assessment, calculated using the loan's Normal Interest rate.

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

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

Allowances for Impairment

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
<i>Specific allowance for impairment</i>		
Balance at Shrawan 1	254,269,626	104,410,675
Impairment loss for the year	-	-
Charge for the year	104,476,751	126,333,815
Recoveries/reversal during the year	-	-
Write-offs	-	-
Exchange rate variance on foreign currency	-	-
Other Movement	-	23,525,137
Balance at Ashadh end	358,746,377	254,269,626
<i>Collective allowance for impairment</i>		
Balance at Shrawan 1	24,367,098	30,904,089
Impairment loss for the year	-	-
Charge/(reversal) for the year	11,959,704	(6,603,726)
Exchange rate variance on foreign currency	-	-
Other movement	-	66,736
Balance at Ashadh end	36,326,802	24,367,098
Total Allowance for impairment	395,073,179	278,636,724

4.8 Investment securities

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Investment securities measured at Amortized cost	-	-
Investment Securities measured at FVTOCI	15,00,000	15,00,000
Total	15,00,000	15,00,000

4.8.1 Investment securities measured at amortized cost

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

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Debt securities	-	-
Government bonds	-	-
Government treasury bills	-	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other	-	-
Fixed Deposits	-	-
Less: specific allowances for impairment	-	-
Total	-	-

4.8.2 Investment in equity

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Equity instrument	-	-
Quoted equity instrument	-	-
Unquoted equity instrument	15,00,000	15,00,000
Total	15,00,000	15,00,000

4.8.3. Information relating to investment in equities

(Figures in NPR)

Particulars	As at 29 th Falgun 2080		As at 31st Ashadh 2080	
	Cost	Fair value	Cost	Fair value
Investment in Quoted Equity				
Investment in Unquoted Equity				
Nepal Finsoft Co. Ltd.				
(15000 ordinary shares of Rs 100 each)	1,500,000	1,500,000	1,500,000	1,500,000
Total	1,500,000	1,500,000	1,500,000	1,500,000

4.9 Current Tax Assets and Liabilities

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Current Tax Assets		
Current year income tax assets	4,14,52,956	4,11,17,628
Tax assets of prior periods	-	-
Sub Total	4,14,52,956	4,11,17,628
Current Tax Liabilities		
Current year income tax liabilities	-	-
Tax Liabilities of prior periods	0.30	1,37,13,444
Sub Total	0.30	1,37,13,444
Total	4,14,52,956	2,74,04,184

4.10 Investment Properties

Land or land and building other than those classified as property and equipment; and non-current assets held for sale under relevant accounting standard has been presented under this account head. This also includes land, land and building acquired as non-banking assets by the Microfinance but not sold. After Initial Recognition, the Microfinance chose either the fair value model to subsequently measure Investment Properties. No Investment properties are measured at cost. The detail of Investment properties measured at fair value is as follows:

(Figures in NPR)

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Investment Properties measured at fair value		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-

Investment Properties measured at cost

Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Adjustment/Transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net Amount	-	-
Total	-	-



4.11 Property and Equipment

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

Figures in NPR

Particulars	Land	Building	Leasehold Properties	Computer and Accessories	Vehicles	Furniture & Fixture	Machinery	Equipment & Other Assets	Right of Use Assets	Total	
										As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Cost											
Balance as on 1st Shrawan 2079	54,519,898		3,411,354	20,794,364	12,660,925	11,800,104		10,575,717	60,824,647		174,587,009
Addition during the Year											
Acquisition	6,715,180	-	58,008	919,133	280,450	120,660	-	317,638	12,763,399		21,174,467
Capitalization											-
Disposal during the year	-	-	(189,454)	(753,087)	(420,640)	(69,786)	-	(1,265,966)	-		(2,698,933)
Adjustment/Revaluation	61,535,000	-	325,857	-	-	-	-	889,988	-		62,750,845
Balance as on 31 st Ashadh 2080	122,770,078	-	3,605,765	20,960,410	12,520,735	11,850,978	-	10,517,376	73,588,046		255,813,388
Addition during the Year											
Acquisition	-	-	182,998	1,080,300	404,900	200,178	-	527,595	7,574,121		9,970,091
Capitalization	-	-	-	-	-	-	-	-	-		-
Disposal during the year	-	-	-	(73,000)	(258,900)	-	-	-	-		(331,900)
Adjustment/Revaluation	-	-	(117,892)	(24,859)	-	(155,771)	-	110,976	-		(187,546)
Balance as on 29 th Falgun 2080	122,770,078	-	3,670,871	21,942,851	12,666,735	11,895,385	-	11,155,947	81,162,166		265,264,033
Depreciation and Impairment											
Balance as on 1st Shrawan 2079	-	-	1,538,274	8,720,389	2,331,879	5,162,597	-	5,635,465	13,453,098		36,841,703
Depreciation charge for the Year	-	-	334,305	2,808,868	1,300,814	1,540,687	-	1,428,112	16,810,237		24,223,024

4.12 Goodwill and Intangible Assets

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

Figures in NPR

Particulars	Goodwill	Software		Other	Total	
		Purchased	Developed		As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Cost						
Balance as on 1st Shrawan 2078		5,859,968	-	-		5,859,968
Addition during the Year						-
Acquisition	29,842,961	192,100				30,035,061
Capitalization						-
Disposal during the year						-
Adjustment/Revaluation		77,175				77,175
Balance as on 32nd Ashadh 2079	29,842,961	6,129,243	-	-		35,972,203
Addition during the Year						
Acquisition		76,500			76,500	
Capitalization						-
Disposal during the year						-
Adjustment/Revaluation						
Balance as on 31st Ashadh 2080	29,842,961	6,216,673	-	-	10,930	36,059,634
Amortization and Impairment						
Balance as on 1st Shrawan 2078		4,419,112				
Amortization charge for the Year						-
Impairment for the year		907,284				907,284
Disposals		(65,777)				(65,777)
Adjustment						-
Balance as on 32nd Ashadh 2079		5,260,619				5,260,619
Amortization charge for the Year						
Impairment for the year		517,344			517,344	



Disposals	-	-	-	-	-	-
Adjustment	-	(565,631)	-	-	(565,631)	-
Balance as on 31st Ashadh 2080	-	5,212,333	-	-	5,212,333	-
Capital Work in Progress						
Net Book Value as on 31st Ashadh 2080	29,842,961	868,623	-	-	-	30,711,584
Net Book Value as on 29th Falgun 2080	29,842,961	1,004,340	-	-	30,847,301	-

4.13 Deferred Tax Assets

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

*Figures in NPR
Current Year*

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/Liabilities
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/FIs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities	-		-
Property and equipment	-	33,071,753.21	33,071,753
Employees' defined benefit plan	9,647,131	-	(9,647,131)
Lease liabilities	12,951,462	-	(12,951,462)
Provisions	-	-	-
Other temporary differences	6,140,687	-	(6,140,687)
Deferred Tax on Temporary differences	28,739,281	33,071,753	4,332,472
Deferred Tax on carry forward of unused tax losses			(26,207,467.15)
Deferred tax due to changes in tax rate			-
Net Deferred tax (asset)/liabilities as on 29th Falgun 2080			(21,874,995)
Recognized in profit or loss			
Recognized in other comprehensive income			
Recognized directly in equity			
Deferred tax(asset)/liabilities as on 1st Shrawan, 2080			(10,560,013)
Origination/(Reversal) during the year			(11,314,982)
Deferred tax expense/(income) recognized in profit or loss			
Deferred tax expense/(income) recognized in other comprehensive income			(11,758,964)
Deferred tax expense/(income) recognized directly in equity			443,982

Particulars	Previous Year		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/Liabilities
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/FIs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities			-
Property and equipment	-	32,924,212.88	32,924,213
Employees' defined benefit plan	8,565,866	-	(8,565,866)
Lease liabilities	14,209,882	-	(14,209,882)
Provisions	-	-	-
Other temporary differences	6,284,310	-	(6,284,310)
Deferred Tax on Temporary differences	29,060,058	32,924,213	3,864,155
Deferred Tax on carry forward of unused tax losses			(14,424,168.17)
Deferred tax due to changes in tax rate			-
Net Deferred tax asset / (liabilities) as on year end of 2079-80			(10,560,013)
Recognized in profit or loss			
Recognized in other comprehensive income			-
Recognized directly in equity			(3,296,970)
Deferred tax asset / (liabilities) as on 1st Shrawan, 2079			(18,849,288)
Origination/(Reversal) during the year			11,586,246
Deferred tax expense/(income) recognized in profit or loss			
Deferred tax expense/(income) recognized in other comprehensive income			(2,018,723)
Deferred tax expense/(income) recognized directly in equity			(13,604,968)

4.14 Other assets

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Assets held for sale		-
Other Non-Banking Assets		-
Bills Receivable		-
Accounts receivable	2,176,878	2,894,829
Accrued income		-
Prepayments and deposits	3,937,035	2,752,604
Income tax deposit		-
Deferred Employee Expenditure		-
Other		-
Stationery Stock	359,403	1,070,865
Staff Advances	7,930,034	6,625,631
Fixed Deposits	55,000,000	50,000,000
Other	5,391,909	999,918
Total	74,795,258	64,343,846

4.15 Due to Bank and financial institution

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Borrowing from BFIs	-	-
Settlement and clearing accounts	-	-
Other	-	-
Total	-	-

4.16 Due to Nepal Rastra Bank

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Refinance from NRB	-	-
Standing liquidity facility	-	-
Lender of last report facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-
Total	-	-

4.17 Derivative financial instruments

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

Particulars	Figures in NPR	
	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Held for trading		-
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management	-	-
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.18 Deposits from Customers

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

Particulars	Figures in NPR	
	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Institutions Customers:		
Team deposits	-	-
Call Deposits	-	-
Other	-	-
Sub-total:	-	-
Individual Customers:		
Team deposits	-	-
Saving Deposits	-	-
Saving from members	2,53,60,25,634	2,61,47,10,075
Other	-	-
Sub-total:	2,53,60,25,634	2,61,47,10,075
Total	2,53,60,25,634	2,61,47,10,075

4.19 Borrowing

Particulars	Figures in NPR	
	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Domestic Borrowing:		
Nepal Government	-	-
Other licensed institution	5,00,09,95,180	4,90,59,73,422
Other	-	-
Sub total	5,00,09,95,180	4,90,59,73,422
Foreign Borrowing:		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Bank	-	-
Other institutions	-	-
Sub total	-	-
Total	5,00,09,95,180	4,90,59,73,422

4.20 Provisions

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contract	-	-
Other	-	-
Total	-	-

4.20.1. Movement in provision

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Balance at shrawan 1st	-	-
Provisions made during the year	-	-
Provisions used during the year	-	-
Provisions reversed during the year	-	-
Unwind of discount	-	-
Balance at Ashadh End	-	-

4.21 Other liabilities

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Liability for employees defined benefit obligations	32,157,104	28,552,885
Liability for long-service leave	20,468,957	20,947,700
Short-term employee benefits	-	-
Bills payable	-	-
Creditors and Accruals	10,465,799	18,382,859
Interest payable on deposit	205,448,488	170,635,565
Interest payable on borrowing	98,422,946	10,351,902
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under finance lease	-	-
Employee bonus payable	5,907,721	5,907,721
Other	-	-
Refundable Service Charge	21,779,549	15,127,862
Deferred SMS Charge Income	23,030,026	18,684,796
Lease Liabilities	43,171,542	47,366,274
Audit Fee Payable	557,500	-
Other	12,985,993	14,173,744
Total	474,395,625	350,131,308

4.21.1 Defined benefit obligation

The Microfinance provides Pension & Gratuity Plan, Retirement Plan and Leave Encashment Plan (in terms of Annual Leave and Sick Leave) as defined benefits to its employees. These benefits are post-employment benefit plans and are paid based on length of service. These benefit plans are funded whereas the Microfinance makes

earmark investment of these funds. The gratuity plan provides for lump sum payments to vested employees at retirement or upon death while in employment or on termination of employment for an amount equivalent defined days' eligible salary payable for each completed year of service.

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Present value of funded obligations	3,21,54,374	2,85,52,887
Total present value of obligations	3,21,54,374	2,85,52,887
Fair value of plan assets		
Present value of net obligations	3,21,54,374	2,85,52,887
Recognised liability for defined benefit obligation	3,21,54,374	2,85,52,887

4.21.2 Plan Assets

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
Total	-	-

4.21.3 Movement in the present value of defined benefit obligations

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Defined benefit obligation at Shrawan 1 st	28,552,887	6,986,658
Actuarial (Gains) / losses	(1,479,941)	16,185,106
Benefit paid by the plan	(224,763)	(205,560)
Current service cost and interest	5,306,191	5,586,683
Defined benefit obligation at Ashadh end	32,154,374	28,552,887

4.21.4 Movement in the fair value of plan assets

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Fair value of plan assets at Shrawan 1 st	-	-
Contributions paid into the plan	-	-



Benefit paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Ashadh end	-	-

4.21.5 Amount recognised in profit or loss

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Current service cost	37,05,413	50,01,553
Interest on obligation	16,00,778	5,85,130
Expected return on plan assets	-	-
Total	53,06,191	55,86,683

4.21.6 Amount recognised in other comprehensive income

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Actuarial (gains) / losses	(14,79,941)	1,61,85,106
Total	(14,79,941)	1,61,85,106

4.21.7 Actuarial assumptions

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Discount rate	8.50%	8.50%
Expected return on plan assets	N/A	N/A
Future salary increased	6%	6%
Withdrawal rate	3%	3%

4.22 Debt securities issued

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

4.23 Subordinated Liabilities

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Other	-	-
Total	-	-

4.24 Share Capital

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Ordinary shares	665,764,272	653,382,900
Convertible preference share (Equity component)		
Irredeemable preference share (Equity component)		
Perpetual debt (Equity component only)		
Total	665,764,272	653,382,900

4.24.1 Ordinary Shares

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Authorized capital:		
Ordinary shares of Rs. 100 each	75,00,00,000	75,00,00,000
Issued capital:		-
Ordinary shares of Rs. 100 each	665,764,272	653,382,900
Subscribed and paid of capital		-
Ordinary shares of Rs. 100 each	665,764,272	653,382,900
Total	665,764,272	653,382,900

4.24.2 Ordinary share ownership

Figures in NPR

Particulars	As at 29 th Falgun 2080		As at 31st Ashadh 2080	
	Percent	Amount	Percent	Amount
Domestic ownership(promoter)	70.00%	466,034,991	70.13%	458,217,428
Nepal Government			-	-
"A" class licensed institution			-	-
Other licensed institutions			-	-
Other institutions			-	-
Other	70.00%	466,034,991	70.13%	458,217,428
Domestic ownership(public)	30.00%	199,729,282	29.87%	195,165,472
Nepal Government			-	-
"A" class licensed institution			-	-
Other licensed institutions			-	-
Other institutions	1.20%	7,989,171	1.20%	7,840,595
Other	28.80%	191,740,110	28.67%	187,324,877
Foreign ownership Promoter			-	-
Foreign ownership Public			-	-
Total	100%	665,764,272	100%	653,382,900

4.25 Reserves

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Statutory General Reserve	150,831,392	150,831,392
Capital Reserve	-	-
Exchange equalization reserve	-	-
Investment adjustment reserve	-	-
Corporate social responsibility reserve	1,470,812	1,787,142
Client protection Fund	54,301,420	53,754,465
Capital redemption reserve	-	-
Regulatory reserve	162,690,689	112,391,682
Assets revaluation reserve	43,074,500	43,074,500
Fair value reserve	-	-
Dividend equalization reserve	-	-
Actuarial reserve	(10,159,148)	(11,195,106)
Special reserve	-	-
Debenture redemption reserve	-	-
Other reserve	-	-
Total	402,209,665	350,644,074

4.25.1 General Reserve

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

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

4.25.2 Exchange Equalization Reserve

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

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

4.25.3 Investment Adjustment Reserve

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

4.25.4 Fair Value Reserve

The fair value reserve comprises the cumulative net change in the fair value of financial assets that are measured at fair value and the changes in fair value is recognized in other comprehensive income, until the assets are derecognized. The

cumulative number of changes in fair value of those financial assets has been presented under this account head.

4.25.5 Assets Revaluation Reserve

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

4.25.6 Regulatory Reserve

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

4.25.7 Corporate Social Responsibility Fund

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

4.25.8 Client Protection Fund

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

4.26 Contingent Liabilities and Commitment

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashad 2080
Contingent Liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
Total	-	-

4.26.1 Capital commitments

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Capital commitments in relation to Property and Equipment		
Approved and contracted for	-	-
Approved bur not contracted for	-	-
Sub total	-	-
Capital commitments in relation to Intangible assets		
Approved and contracted for	-	-
Approved bur not contracted for	-	-
Sub total	-	-
Total	-	-

4.26.2 Lease commitments

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Operating lease commitments		
Future minimum lease payments under non-cancellable operating lease, where the institution is lessee	-	-
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Subtotal	-	-
Finance lease commitments		
Future minimum lease payments under non-cancellable operating lease, where the institution is lessee	-	-
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Grand Total	-	-

4.26.3 Litigation

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

4.27 Interest Income

The interest income recognized as per NFRSs has been presented under this head. This includes interest income on loan and advance, investment securities except on those investment securities measure at fair value through profit or loss, cash and cash equivalent, due from Nepal Rastra Bank, due from BFIs, loan and advances to staff etc.

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Cash and cash equivalents	7,867,941	10,458,859
Due from Nepal Rastra Bank	-	-
Placement with Banks and Financial	-	-

Institutions		
Loans and Advances to Financial Institutions	-	-
Loans and advances to customers	755,965,076	1,260,522,322
Investment securities	-	-
Loans and advances to staff	5,155,185	8,060,225
Other	-	-
Total interest income	768,988,203	1,279,041,406

4.28 Interest Expenses

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposits from customers	129,609,080	169,823,364
Borrowing	381,238,474	674,762,467
Debt securities issued	-	-
Subordinated liabilities	-	-
Other	-	-
Total interest expense	510,847,554	844,585,831

4.29 Fees and Commission Income

Fee income is earned for diverse ranges of services provided by the Microfinance to its customers. Fee income arises on the execution of a significant act completed or from provision of services like service fees, Loan documentation fee, loan management fee, consortium fee, commitment fee, card issuance and renewal fees, prepayment and swap fee, remittance fee, investment banking fee, asset management fee, brokerage, commission on letter of credit, commission on guarantee, locker rental income, etc.

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Loan Administration fees	47,053,375	40,362,054
Service fees	-	-
Commitment fees	-	-
Card Issuance fees	-	-
Prepayment and swap fees	-	-
Brokerage fees	-	-
Remittance fees	-	-
Other Fees and Commission Income	1,253,804.61	3,922,417
Total Fees and Commission Income	48,307,180	44,284,470

4.30 Fees and Commission Expense

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Brokerage	-	-
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	37,709	85,519
Total Fees and Commission Expense	37,709	85,519

4.31 Net trading income

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/Loss Foreign Exchange Transaction	-	-
Other	-	-
Total Net trading income	-	-

4.32 Other operating income

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Foreign Exchange Revaluation Gain		-
Gain/loss on sale of investment Securities	-	8,014,533
Fair value gain/loss on investment property		-
Dividend on equity instruments		-
Gain/loss on sale of property and equipment	(40,649)	(1,054,655)
Gain/loss on sale of investment property		-
Operating lease income		-
Gain/loss on sale of gold and silver		-
Other		-
Total other operating income	(40,649)	6,959,878

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

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Impairment charge/(reversal) on loan and advances to B/FIs		-
Impairment charge/(reversal) on loan and advances to customer	116,436,455	119,730,088
Impairment charge/(reversal) on financial Investment		-
Impairment charge/(reversal) on placement with bank and financial institutions		-
Impairment charge/(reversal) on property and equipment		-
Impairment charge/(reversal) on goodwill and intangible assets	98,875	-
Impairment charge/(reversal) on investment property		-
Total impairment charge/(reversal) for loan and other losses	116,535,330	119,730,088

4.34 Personnel Expense

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Salary	105,868,238	155,860,540
Allowances	49,915,091	73,932,721
Gratuity expenses	5,306,191	5,586,683
Provident fund	7,456,386	9,985,107
Uniform	2,795,000	565,000
Training & Development Expense	3,539,602	6,886,771
Leave encashment	4,496,953	14,890,224
Medical	-	-
Insurance	2,872,218	4,834,642
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension Expense	-	-
Finance expenses under NFRS	-	-
Other Expenses Related to Staff	2,380,000	1,363,930
Subtotal	184,629,678	273,905,619
Employees Bonus	-	-
Total personal expenses	184,629,678	273,905,619

4.35 Other operating expense

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Directors' fee	414,000	548,000
Directors' expense	407,862	745,980
Auditors' remuneration	1,647,642	1,310,800
Other audit related expense	1,193,274	841,397
Professional and legal expense	137,066	356,746
Office administration expense	33,405,123	79,502,541
Operating lease expense	1,415,367	2,120,812
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	-	669,887
Client Protection expense	-	-
Onerous lease provision	-	-
Other	-	-
Finance Cost on Amortization	3,480,644	5,930,378
Other	2,180,104	4,567,305
Total other operating expense	44,281,083	96,593,847

4.35.1 Office Administration Expenses

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Water and electricity	1,184,138	1,780,469
<i>Repair and maintenance</i>	468,895	917,891
(a) Building	-	-
(b) Vehicle	181,145	436,763
(c) Computer and accessories	93,250	123,600
(d) Office equipment and furniture	192,400	333,670
(e) Other	2,100	23,857
Insurance	184,975	325,621
Postage, telex, telephone, fax	2,098,695	3,636,761
Printing and stationery	3,079,542	4,221,401
Newspaper, books and journals	200	-
Advertisement	347,864	431,883
Donation	1,505	3,500
Security expense	-	-



Deposit and loan guarantee premium	8,315,563	33,817,476
Travel allowance and expense	2,076,281	4,716,316
Entertainment	80,649	42,545
Annual/special general meeting expense	815,432	1,159,220
Other	14,751,384	28,449,457
Website		-
Software	515,091	670,272
Bank Charge	2,344,715	8,724,762
Registration and Renewal Expenses	686,512	1,878,184
Fuel Expenses	9,947,506	15,342,913
Others	1,257,560	1,833,325
Total	33,405,123	79,502,541

4.36 Depreciation & Amortisation

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Depreciation on Property and Equipment	16,158,014	24,223,024
Depreciation on investment property	-	-
Amortization of intangible assets	517,344	907,284
Total	16,675,358	25,130,308

4.37 Non-operating income

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Recovery of loan written off	-	-
Other income		-
Bargain Purchased Gain		-
Reversal of Lease Liabilities	-	-
other income	6,612,619	1,859,337
Total non-operating income	6,612,619	1,859,337

4.38 Non-operating Expenses

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31 st Ashadh 2080
Loan Written Off	-	-
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	-	216,630
Total non-operating Expenses	-	216,630

4.39 Income tax Expense

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

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Current tax expense	-	13,713,444
Current year	-	-
Adjustment for prior years	-	13,713,444
Deferred tax expense	(11,758,964)	(2,018,723)
Origination and reversal of temporary differences	(11,758,964)	(2,018,723)
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total income tax expense	(11,758,964)	11,694,721

4.39.1 Reconciliation of tax expense and accounting profit

Figures in NPR

Particulars	As at 29 th Falgun 2080	As at 31st Ashadh 2080
Profit before tax	(49,139,360)	(28,102,751)
Tax amount at tax rate of 30%	(14,741,808)	(8,430,825)
Add: Tax effect of expenses that are not deductible for tax purpose	1,760,573	1,580,987
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	12,981,235	6,849,838
Total income tax expense	-	-
Effective tax rate	0.00%	0.00%

Statement of Distributable Profit or loss
For the year ended 29th Falgun 2080 (12th March 2024)
As per NRB regulation

Figures in NPR

Particulars	Current Year	Previous Year
Net Profit/(loss) as per Statement of Profit or Loss	(37,380,396)	(39,797,472)
Appropriation		
a. General Reserve	-	
b. Foreign Exchange Fluctuation fund	-	
c. Capital redemption reserve	-	
d. Corporate social responsibility fund	-	
e. Employees training fund	-	
f. Customer Protection Fund	-	
g. Other		
i. Fair Value Reserves	-	(10,107,081)
ii. Investment Adjustment Reserve	-	22,538,736
iii. Other Adjustments	(1,035,693)	669,887
Profit/(loss) before regulatory adjustment	(38,416,089)	(26,695,930)
Regulatory Adjustments:		
a. Interest Receivable (-)/previous accrued interest received (+)	(40,019,984)	3,308,372
b. short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	-	-
d. Short provision for possible losses on Non-Banking Assets (-)/reversal (+)	-	-
e. Deferred Tax Assets recognized (-)/reversal (+)	(11,314,982)	8,289,275
f. Goodwill recognized (-)/Impairment of Goodwill (+)	-	(29,842,961)
g. Bargain purchase gain recognized (-)/reversal (+)	-	-
h. Actuarial Loss recognized (-)/reversal (+)	1,035,959	(11,195,106)
i. Other (+/-)	-	-
Net Profit for the year end 29 th Falgun 2080 available for distribution	(88,715,096)	(56,136,349)
Opening Retained Earning As on 1st Shrawan	(6,632,833)	171,681,028
Adjustments (+/-)		
Distribution:		
Bonus Share issued	-	(122,177,512)
Cash Dividend Paid		
Total Distributable profit or (loss) as on year end	(95,347,929)	(6,632,833)
Annualized Distributable Profit/Loss Per Share	(14.32)	(1.02)

5 Disclosures & Additional Information

5.1 Risk Assessment and Management

Liquidity Risk

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

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

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

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

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

Credit Risk

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

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

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

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

Fair value of Financial Assets and Liabilities

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

Capital Management

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

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

1. Capital Structure and a Breakdown of its Components:

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

(Rs. In '000)

S.No.	Description	Period	
		Current	Previous
1	Paid up Capital (ordinary shares)	665,764.27	653,382.90
2	Proposed bonus share		
3	Share premium		
4	Irredeemable preferential share		
5	General Reserve Fund	150,831.39	150,831.39
6	Accumulated profit/(loss)	(95,347.93)	(6,632.83)
7	Profit & loss a/c as per balance-sheet		
8	Capital Redemption Reserve Fund		
9	Capital Adjustment Fund		
10	Calls in advance		
11	Other Free Reserves		
Deductions:			
a	Goodwill	29,842.96	29,842.96
b	Deferred tax assets	21,874.99	10,560.01
b	Investment on shares and securities in excess of limits		
c	Investment to the company having financial interests		
d	Fictitious Asset	1,004.34	868.62
e	Investment on land and building for self use not complying the Directives of NRB	6,884.40	6,884.40
f	Investment on land development and housing construction in excess of limits		
g	Underwriting share not sold within the stipulated time	1,500.00	1,500.00
h	Credit and other facilities banned by the prevailing laws		
Total Core Capital (A)		660,141.04	747,925.46

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

(Rs. In '000)

S.N.	Description	Period	
		Current	Previous
1	Provisions of loan loss made for pass loan	21,684.28	31,369.84
2	Additional loan loss provision	1,82,458.71	-
3	Hybrid capital instruments	-	-
4	Unsecured Subordinated Term Debt	-	-
5	Exchange Equalization Fund	-	-
6	Assets revaluation Fund (max. 2% of Supplementary capital is added automatically)	-	-
7	Investment adjustment Fund	-	-
Total Supplementary Capital (B)		2,04,142.99	31,369.84

C.	Total Capital Fund (A+B)	864,284.03	779,295.30
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D.	Minimum capital Fund to be maintained based on Risk Weighted Assets:		
1	Minimum Capital Fund Required (8.0 % of RWA)	740,914.54	699,867.62
2	Minimum Core Capital Required (4.0 % of RWA)	370,457.27	349,933.81
3	Capital Fund maintained (in %)	9.33%	8.91%
4	Core Capital maintained (in %)	7.13%	8.55%

2. Statement of Risk Weighted Assets (RWA)

A. On Balance Sheet Items

(Rs. In '000)

S.N.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Cash Balance	0	3,775.94	-	8,879.22	-
2	Gold (Tradable)	0	-	-	-	-
3	NRB Balance	0	41,133.52	-	53,633.52	-
4	Investment to Govt. Bond	0	-	-	-	-
5	Investment to NRB Bond	0	-	-	-	-
6	Loan against Own FD	0	-	-	-	-
7	Loan against Govt. Bond	0	-	-	-	-
8	Accrued interests on Govt. bond	0	-	-	-	-
9	Investment to Youth and Small Entrepreneurs Self-employment Fund	0	-	-	-	-



10	Balance on domestic banks and financial institutions	20	594,234.51	118,846.90	594,234.51	118,846.90
11	Loan against other banks' and financial institutions' FD	20	-	-	-	-
12	Foreign bank balance	20	-	-	-	-
13	Money at call	20	-	-	-	-
14	Loan against internationally rated bank guarantee	20	-	-	-	-
15	Investment to internationally rated Banks	20	-	-	-	-
16	Inter-bank lending	20	-	-	-	-
17	Investment on shares/debentures/bonds	100	1,500.00	1,500.00	1,500.00	1,500.00
18	Other investments	100	-	-	-	-
19	Loans & advances, bills purchase/disco count	100	8,559,885.30	8,559,885.30	8,112,819.95	8,112,819.95
20	Fixed assets	100	221,701.88	221,701.88	226,972.65	226,972.65
21	Net interest receivables (Total IR - 8 - Interest suspense)	100	160,021.57	160,021.57	96,497.78	96,497.78
22	Net Non-Banking Asset	100	-	-	-	-
23	Other assets (Except advance tax payment)	100	19,795.26	19,795.26	14,343.85	14,343.85
24	Real estate/residential housing loans exceeding the limits	150	-	-	-	-
	Total On-Balance-sheet Items (A)		9,602,047.97	9,081,750.90	9,108,881.47	8,570,981.13



B. Off Balance Sheet Items

(Rs. In '000)

S.N.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Bills collection	0		-		-
2	Forward foreign exchange contract	10		-		-
3	L/C with maturity less than six months (Outstanding value)	20		-		-
4	Guarantee against International rated bank's counter guarantee	20		-		-
5	L/C with maturity more than six months (Outstanding value)	50		-		-
6	Bid bond, performance bond and underwriting	50		-		-
7	Loan sale with repurchase agreement	50		-		-
8	Advance payment guarantee	100		-		-
9	Financial and another guarantee	100		-		-
10	Irrevocable loan commitment	100		-		-
11	Possible liabilities for income tax	100		-		-
12	All types of possible liabilities including acceptance	100		-		-
13	Rediscounted bills	100		-		-
14	Unpaid portion of partly paid share investment	100		-		-
15	Unpaid	200		-		-



	guarantee claims					
16	Amount to be maintained for operational risk (2% of Total Assets)	100	179,680.85	179,680.85	177,364.18	177,364.18
	Total Off-Balance-sheet Items (B)		179,680.85	179,680.85	177,364.18	177,364.18
	Total Risk Weighted Assets (A) + (B)		9,781,728.82	9,261,431.75	9,286,245.65	8,748,345.30

• **Amount of NPAs (Both Gross and Net)**

S. No.	Particulars	Gross NPA (Rs.)	Loan-Loss Provision (Rs.)	Net NPA (Rs.)
a.	Substandard	294,211,440	18,524,865.96	275,686,574
b.	Doubtful	165,315,400	20,933,701.58	144,381,698
c.	Bad	271,592,240	131,723,649.52	139,868,590
	Total	731,119,080	171,182,217.06	559,936,863

• **NPA Ratios:**

- Gross NPA to Gross Advances : 8.61%
- Net NPA to Net Advances : 6.76%

• **Movement of Non-Performing Assets**

Particulars	Current Year	Previous Year	Changes %
Non-Performing Assets	731,119,080	445,068,846.26	(286,050,233.74)
Non-Performing Assets (%)	8.61%	5.53%	(3.08%)

• **Write off of Loans and Interest Suspense**

No loans were written off during the fiscal year 2023-24.

• **Movements in Loan Loss provision and Interest Suspense:**

Particulars	Loan Loss Provision	Interest Suspense
Opening balance	278,636,724.35	96,497,780.70
Write Back/off in the years	-	
Addition in the year	116,436,454.87	63,523,784.90
Balance as at 16th July 2023	395,073,179.22	160,021,565.60

• **Details of Subordinated Term Debt:**

No Subordinated Term Debt has been issued.

• **Details of Additional Loan Loss Provision:**

Additional Loan Loss Provision of Rs. **82,323,981.31** has been made during the year 2023-24.

Segregation of Investment Portfolio

S. No.	Investment Category	Amount Rs.
1.	Held for Trading	
2.	Held to Maturity	
3.	Available for Sale	

3. Risk Management Function

Mirmire Laghubitta Bittiya Sanstha Limited (MLBSL) is exposed to various types of risks including credit, market, liquidity, operational, legal, compliance and reputation risks. The objective of the risk management framework at the Microfinance is to ensure that various risks are understood, measured and monitored and that the policies and procedures established to address these risks are strictly adhered to. the Microfinance has set up a strong control and monitoring environment for comprehensive risk management at all levels of operation.

Measurement of Risks for Capital Adequacy Purpose:

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

A. Credit Risk

Strategies and Process:

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

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

Pre-Sanction:

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

Credit Risk Assessment Process:

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

Post Sanction Monitoring/ Follow up:

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

B. Operation Risk

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

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

Risk Arising from breakdown of Information and Operating System:

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

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

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

Risk Arising from Procedural Lapses and Internal control:

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

Corporate Governance:

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

C. Market Risk

a. Investments

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

b. Foreign Exchange

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

5.2 Classification of financial assets and financial liabilities

Particulars	Fair Value through PL	Amortized Cost	Fair Value through OCI	Total
Financial Assets:				
Cash and cash equivalents		256,750,153		256,750,153
Due from Nepal Rastra Bank		41,133,521		41,133,521
Loans and advances to B/FIs		-		-
Loans and advances to customers		8,324,833,690		8,324,833,690
Investment securities (Govt. & Development Bonds)		-		-
Investment securities (Equity)			1,500,000	1,500,000
Other Financial assets		95,106,912		95,106,912
Total financial Assets		8,717,824,276	1,500,000	8,719,324,276
Financial Liabilities:				
Due to Bank and Financial Institutions		-		-
Due to Nepal Rastra Bank		-		-
Deposits from customers		2,536,025,634		2,536,025,634
Other Financial Liabilities		5,315,332,413		5,315,332,413
Debt securities issued		-		-
Total financial Liabilities		7,851,358,047		7,851,358,047

5.3 Operating segment Information

1. General Information

- The Microfinance's operation is managed centrally through Head Office. All strategic, financial and operational policies and operations are controlled and directed from the head office. The microfinance operates in 148 branches though has a single jurisdiction.
- The Microfinance has identified following segments as reportable:
 - Banking Segment involves functions like collecting deposits and lending activities among other similar activities.
 - Treasury Segment involves short term and long-term investment activities like investing in T-Bills, Bonds, Shares of companies etc.
 - Remittance Segment involves activities of transferring / receiving funds locally and/or globally.

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

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

(Figures in NPR)

Particulars	Banking	Treasury	Remittance	All Other Segments
a. Revenues from external customers	817,269,590	-	25,793.34	6,612,619.17
b. Intersegment revenues	-			
c. Net Revenue	817,269,590	-	25,793	6,612,619
d. Interest revenue	768,988,203			
e. Interest Expense	(510,847,554)			-
f. Net interest revenue (b)	258,140,648	-		-
g. Depreciation and amortization*				
h. Segment Profit / (Loss)	258,140,648	-		-
i. Other Material non-cash item				
k. Impairment of assets				
l. Segment Assets*	8,844,419,239	1,500,000		
m. Segment liabilities*	7,537,020,814			

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

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

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

a) Revenue

(Figures in NPR)

Total revenue of reportable segments	817,295,383
Other revenue	6,612,619.17
Elimination of intersegment revenue	-
Entity's revenues	823,908,002

b) Profit or Loss

(Figures in NPR)

Total profit or loss for reportable segments	258,140,648
Other profit or loss	
Elimination of intersegment profits	
Unallocated amounts:	(307,280,008)
Profit before income tax	(49,139,360)

c) Assets

(Figures in NPR)

Total assets for reportable segments	8,845,919,239
Other assets	
Unallocated amounts	138,123,208
Entity's assets	8,984,042,448

d) Liabilities

(Figures in NPR)

Total liabilities for reportable segments	7,537,020,814
Other liabilities	
Unallocated liabilities	474,395,625
Entity's liabilities	8,011,416,439

4. Information about product and service

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

Banking	81,72,69,590
Treasury	-
Remittance	25,793

5. Information about geographical area

Revenue from following geographical areas

a)	Domestic	Revenue (Rs.)
	Koshi Province	302,465,001.60
	Madesh Province	163,412,261.27
	Bagmati Province	574,479,082.55
	Gandaki Province	27,900,708.62
	Lumbini Province	130,724,534.24
	Karnali Province	40,358,929.13
	SudurPaschim Province	129,194,982.26
b)	Foreign	-
	Total	1,368,535,499.67

6. Information about major customer:

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

5.4 Share options and share based payment

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

5.5 Contingent Liabilities and Commitments

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

5.6 Related party disclosures

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

i. Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the Microfinance includes members of its Board of Directors, Chief Executive Officer, and others higher-level employee of the Microfinance. The name of the key management personnel who were holding various positions in the office during the year were as follows:

S. N	Key Management Personnel	Relationship
1	Mr. Santosh Phuyal	Chairperson
2	Mr. Sanjya Kumar Shrestha	Director
3	Mr. Deep Bahadur Shrestha	Director
4	Mr. Shankar Raj Pandey	Director
5	Mr. Niket Agrawal	Director
6	Mrs. Sanju Ghimire	Director
7	Mr. Pravin Bhattarai	Director
8	Mr. Min Bahadur Bohara	Act. CEO

ii. Group of Companies

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

The company is not a subsidiary and fellow subsidiary of any group of companies.

5.6.1 Compensation to Key Management Personnel

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

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

S. N	Particulars	No of Meetings	Meeting Fees
1	Board Meeting	26 times	
	Chairpersons	per meeting	4,000/-
	Other Directors	per meeting	3,000/-
2	Audit Committee Meeting	7 times	
	Chairpersons	per meeting	3,000/-
	Other Members (Only Directors)	per meeting	3,000/-
3	Risk Management Committee	3 times	
	Chairpersons	per meeting	3,000/-
	Other Members (Only Directors)	per meeting	3,000/-

4	Assets Money Laundering Prevention Committee Meeting	2 times	
	Chairpersons	per meeting	3,000/-
	Other Members (Only Directors)	per meeting	3,000/-

Chief Executive Officer's Emoluments and Facilities

Particulars	Amount (NPR.)
Short Term Employee Benefits	13,43,694.67
Dashain Allowance	1,50,000.00
Retirement Benefits & Provident Fund	22,86,300.00
Others (Leave Encashment)	30,558.00
Total	38,10,552.67

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

Particulars	Amount
Short term employee benefits (including Bonus and Paid Leave)	N/A
Vehicle Facility	N/A
*Other Benefits	N/A
Other long-term benefits	N/A
**Post-Employment	N/A

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

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

5.7 Merger and acquisition

The Microfinance has acquired Buddha Jyoti Laghubitta Bittiya Sanstha Limited on 22nd August 2022 with swap ratio of 100:76.

5.8 Additional Disclosure of Non-consolidated entities

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

5.9 Events after reporting date.

1. Merger with Nerude Laghubitta Bittiya Sanstha Limited

On 29th Falgun 2080 (B.S) subsequent to the reporting date, Mirmire Laghubitta Bittiya Sanstha Limited merged with Nerude Laghubitta Bittiya Sanstha Limited to form Nerude Mirmire Laghubitta Bittiya Sanstha Limited. The merger was carried out under the pooling of interests method, whereby all assets, liabilities, and operations of Mirmire Laghubitta Bittiya Sanstha Limited were fully absorbed by Nerude Laghubitta Bittiya Sanstha Limited.

The purpose of the merger was to achieve operational efficiency and financial stability and the joint operation was initiated from 30th Falgun 2080 (B.S). An

assessment of the realizable value of assets determined that they were sufficient to cover all liabilities. No material uncertainties were identified that could affect the merged entity's ability to continue as a going concern.

2. Defined benefit obligation of employees

The amount adjusted above is for loss/(gain) on remeasurement of Defined benefit Obligation (Gratuity) as per actuarial valuation which has been adjusted through OCI to equity.

3. Interest Income

The accrued interest receivable on end of reporting period except for bad loan has been booked on accrual basis in the retained earnings through the interest income.

4. Liability for long service leave

The amount adjusted above is for remeasurement of long service leave as per actuarial valuation.

5.10 Valuation Hierarchy

Following tables demonstrates the valuation hierarchy of Bank's Assets and Liabilities. This fair value may differ from the actual amount that may be received or paid on settlement, realization or maturity of those Financial Assets and Liabilities.

Fair Value of Financial Assets and Liabilities Measured at Fair Value

The fair value measurement hierarchy is as follows:

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 portfolios are those where there are unobservable inputs of the instruments. The inputs are not based on observable market data.

(Figures in NPR)

Fair Value Disclosure	Level 1		Level 2		Level 3	
	29 th Falgun 2080	31 st Ashadh 2080	29 th Falgun 2080	31 st Ashadh 2080	29 th Falgun 2080	31 st Ashadh 2080
Quoted Equity Shares						
Unquoted equity			1,500,000	1,500,000		

5.11 Loan Loss Provision as per NRB Directives No. 2

(Figures in NPR)

Category	Loan Amount	Provision Amount
Good	6,69,48,76,830	2,21,47,789
Watchlist	14,27,29,870	18,13,313
Restructured/ Rescheduled	91,95,16,280	1,15,42,803
Substandard	29,42,11,440	1,85,24,866
Doubtful	16,53,15,400	2,09,33,702
Bad	27,15,92,240	13,17,23,650
Total	8,48,82,42,060	20,66,86,122
Additional		188,387,057
Total Provision		395,073,179

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

Name of Shareholder	Number of Share	Holding %
Mana Bahadur Rai	154,165.76	2.32
Durga Prasad Ghimire	140,580.54	2.11
Shrijana Nepal	140,250.96	2.11
Usha Sharma	138,962.17	2.09
Tikaram Niraula	126,086.02	1.89
Srijana Shrestha	110,230.51	1.66
Sangeet Kumar Shrestha	107,022.83	1.61
Suran Tuladhar	93,237.00	1.40
Sanjay Kumar Shrestha	86,357.36	1.30
Leela Raj Sharma Poudyal	83,355.44	1.25
Amit Tayal	77,515.58	1.16
Tek Bahadur Bohara	75,246.51	1.13
Santosh Phhuyal	75,246.51	1.13
Krishna Prasad Shrestha	74,825.04	1.12
Khagendra Kumar Limbu	69,152.01	1.04
Rajendra Poudel	65,440.92	0.98
Ram Prasad Bhandari	65,050.37	0.98
Bikash Kumar Keyal	64,178.10	0.96
Anuj Keyal	63,730.72	0.96
Binod Kumar Agrawal	61,451.60	0.92
Venture Trading And Investment	61,264.12	0.92
Bhuwan Singh Tamang	61,127.72	0.92



Kunal Kayal	60,222.57	0.90
Jun Kumari Suhang	54,147.51	0.81
Prakash Koirala	53,793.46	0.81
Nirmala Lamichhane	53,464.58	0.80
Birendra Raj Pandey	52,163.96	0.78
Rajendra Kumar Shakya	49,159.58	0.74
Suresh Kumar Shrestha Tuladhar	47,317.65	0.71
Dhruba Raj Mishra	45,147.60	0.68
Gauri Shrestha	43,883.46	0.66
Gokarna Rai	43,674.43	0.66
Saroja Phuyal	43,385.72	0.65
Niraj Choudhary	43,016.12	0.65
Mahesh Kumar Agrawal	43,016.12	0.65
Rajan Lamsal	40,544.24	0.61
Anjana Shrestha Hoda	40,294.74	0.61
Bhupal Basnet	40,008.49	0.60
Om Prakash Shrestha	38,634.60	0.58
Sita Rai	37,331.40	0.56
Govinda Agrawal	36,869.69	0.55
Amit Kumar Agrawal	36,618.37	0.55
Punya Prasad Khaniya	36,349.82	0.55
Kul Prasad Kharel	33,308.07	0.50

5.13 Additional Disclosure for Accrued Interest Receivable (AIR)

(Figures in NPR)

Statement showing AIR Adjustment	
2080.81	Amount (Rs.)
AIR closing as on 2080/11/29	23,93,78,733.99
Less: AIR of loan and advance overdue for more than 12 month	7,93,57,168.39
AIR to be booked till date	16,00,21,565.60
AIR already booked till 2080/3/31	9,64,97,780.70
Interest income to be booked for the period	6,35,23,784.90
2079.80	
AIR closing as on 2080/03/31	14,31,68,439.77
Less: AIR of loan and advance overdue for more than 12 month	4,66,70,659.07
AIR to be booked till date	9,64,97,780.70
AIR already booked till 2079/3/32	10,17,49,165.32
Interest income to be reversed for the period	52,51,384.62

5.14 Additional Disclosure

5.14.1 Regulatory Reserve

Regulatory Reserve is composed of AIR income included in Interest Income as per Accrual Basis of Accounting, Losses on remeasurement of Actuarial Liabilities, and deferred tax assets. Allocation to Regulatory Reserve is made out of retained earnings of FY 2078-79. Compositions of Regulatory Reserve are as follows:

(Figures in NPR)

Particulars	Creation Due to						Total
	AIR	Actuarial Loss	Deferred Tax Assets	Provision for NBA	Fair Value	Bargain Purchased Gain	
Opening Regulatory Reserve as on 2079.04.01	6,41,01,974.15	-	1,88,49,288.37		-		8,29,51,262.52
Creation		1,11,95,106.30				2,98,42,960.60	
Reversal	(33,08,372.31)		(82,89,275.24)				
Closing As on 2080.03.31	60,793,602	11,195,106	10,560,013		-	29,842,961	112,391,682
Creation	40,019,984	-	-			-	40,019,984
Reversal	-	1,035,959	(11,314,982)			-	(10,279,023)
Closing As on 2080.11.29	100,813,586	10,159,148	21,874,995		-	29,842,961	162,690,689

5.14.2 Proposed Distributions (Dividends and Bonus Shares)

The Board has not declared dividend and bonus shares for the reported year, 2023-24.

5.14.3 Merger Impact on Quarterly Report

Due to merger on 29th Falgun 2080, the Microfinance was unable to publish its unaudited report within standard timeframe so, calculation of variance is not feasible.



5.15 Principal Indicators of Last 5 Years

(Figures in NPR)

S. No.	Particulars	Indicator	As per Previous GAAP FY 2076-77	Restated As per NFRS			
				FY 2077-78	FY 2078-79	FY 2079/80	As on 29 th Falgun 2080
1	Net Profit / Total Income	%	6.74%	24.65%	11.69%	-3.00%	-4.54%
2	Earnings Per Share						
	Basic Earnings Per Share	Rs.	17.60	53.79	29.81	(6.09)	(5.61)
	Diluted Earnings Per Share	Rs.	17.60	53.79	29.81	(6.09)	(5.61)
3	Market Price Per Share	Rs.	780.00	1,850.00	1,050.00	709.00	580
4	Price / Earnings Ratio	Times	44.32	34.39	35.22	-116.40	(103.30)
5	Dividend on Bonus Share	Rs.	9.68%	20.00%	23.00%	0.00%	-
6	Cash Dividend	Rs.	0.48%	-	-	-	-
7	Interest Income / Loans and Advances	%	16.79%	11.74%	13.91%	16.13%	9.24%
8	Employee Expenses / Total Operating Expenses	%	25.29%	74.11%	70.94%	69.23%	75.18%
9	Employee Expenses / Total deposit and borrowing	%	10.22%	12.77%	10.44%	3.64%	2.45%
10	Exchange Income / Total Income	%	-	-	-	-	-
11	Staff Bonus / Total Employee Expenses	%	5.11%	12.51%	10.42%	0.00%	0.00%
12	Net Profit / Loans and Advances	%	1.27%	3.47%	1.76%	-0.50%	-0.45%
13	Net Profit / Total Assets	%	1.18%	3.13%	1.60%	-0.45%	-0.42%
14	Total Loans and Advances / Total Deposit	%	273.89%	358.31%	323.18%	303.31%	328.26%
15	Total Operating Expenses / Total Assets	%	4.76%	4.35%	4.15%	4.46%	2.73%
16	Capital Adequacy Ratio						
	a) Core Capital	%	9.54%	9.37%	8.50%	8.55%	7.13%

लि.नं : १८९/२०६३/०६४

नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड केन्द्रीय कार्यालय बनेपा न.पा.-८, काभ्रेपलान्चोक

कम्पनी ऐन, २०६३ को दफा ५१ बमोजिमको प्रतिवेदन : (आ.व. २०८०/०८१)

दफा-५१ बमोजिमको विवरण	
(क)	कम्पनीको अधिकृत पूँजी र शेयर संख्या : अधिकृत पूँजी रु. १,७५,००,००,०००।- शेयर संख्या : १,७५,००,००० कित्ता
(ख)	कम्पनीको जारी शेयर पूँजी : रु १,३९,७७,६४,२७२।४५
(ग)	कम्पनीको चुक्ता पूँजी : रु १,३९,७७,६४,२७२।४५
(घ)	शेयर पिच्छे माग भएको रकम : शतप्रतिशत
(ङ)	किस्ता असुल भएको जम्मा रकम शतप्रतिशत
(च)	असुल हुन बाँकी रहेको जम्मा रकम : छैन ।
छ	शेयर वा डिबेन्चरको दलाली दस्तुर वापत दिएको जम्मा रकम : छैन ।
(ज)	कुनै शेयर जफत गरीएकोमा त्यस्तो शेयरको जम्मा संख्या जफत भएको कारण र मिति : छैन ।
(झ)	बैंक, वित्तीय संस्था वा अन्य कुनै व्यक्तिबाट लिएको ऋण वा कम्पनीले दिएको जमानत : कम्पनीले बैंक तथा वित्तीय संस्थाहरुबाट लिएको ऋण रु.११,०२८,४८०,९२५ रहेको छ । सो ऋण बाहेक कम्पनीले अरु कुनै जमानत दिएको छैन ।
(ञ)	अन्य कम्पनीको शेयर वा डिबेन्चरमा लगानी गरेको भए त्यस्तो कम्पनीको नाम र दर्ता नम्बर तथा शेयर वा डिबेन्चरमा गरेको लगानी रकम । (१) कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०७३/०४/१२ गते दर्ता नं. १५२७०२/०७३/०७४ कायम भएको नेपाल फिन्सफ्ट कम्पनी लिमिटेडको संस्थापक शेयरमा यस वित्तीय संस्थाले ३५,००० कित्ता शेयर प्रति कित्ता रु. १००।- का दरको जम्मा रकम रु.३५,००,०००।- (अक्षरेपी पैतिस लाख मात्र) शेयरमा लगानी गरेको छ । (२) कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०५७/०४/०६ गते दर्ता नं. १३३८७/०५७/५८ कायम भएको सेन्टर फर माईक्रोफाईनान्स प्रा.लि. मा १०० कित्ता शेयर प्रति शेयर १००।- का दरको जम्मा रकम रु. १०,०००।- लगानी



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	गरेको छ ।
(ग)	बहालवाला सञ्चालकको नाम र ठेगाना ।
१	श्री मणि कुमार अर्ज्याल- अध्यक्ष, विराटनगर म.न.पा. -१४, भानुटोल, मोरङ जिल्ला ।
२	श्री सन्तोष फुयल- संचालक, रुपाकोट मझुवागढी न.पा.-१, दिक्तेल, खोटाङ जिल्ला ।
३	श्री सुरेन्द्रराज भट्टराई - संचालक, काठमाडौं म.न.पा.-१०, बुद्धनगर, काठमाण्डौ जिल्ला ।
४	श्री सुधिर कुमार श्रेष्ठ- संचालक, विराटनगर म.न.पा. -१०, मोरङ जिल्ला ।
५	श्री सञ्जु घिमिरे - संचालक, गौरादह न.पा.-८, झापा ।

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नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड केन्द्रीय कार्यालय बनेपा-८, काभ्रेपलान्चोक

कम्पनी ऐन, २०६३ को दफा ७८ बमोजिमको प्रतिवेदन: (आ.व. २०८०/०८१)

मिति २०८१/०९/०९

दफा-७८ बमोजिमको विवरण		
(क)	बाँडफाँड भएको शेयर संख्या :	१,३९,७७,६४२।७२४५ कित्ता
(ख)	बाँडफाँड भएको शेयर मध्ये चुक्ता भएको र नभएको शेयर संख्या :	रु. १००/- दरका १,३९,७७,६४२।७२४५ कित्ता शेयर जारी गरिएकोमा प्रति शेयर १०० का दरले चुक्ता हुन गएको शेयर मिति २०८१ अघाढ मसान्त सम्ममा चुक्ता हुन गएको शेयर रकम १,३९,७७,६४,२७२।४५ रहेको छ ।
(ग)	कम्पनीको सञ्चालक, प्रबन्ध सञ्चालक, लेखापरीक्षक, कार्यकारी प्रमुख, प्रबन्धकको विवरण र निजहरुलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम,	
१	श्री मणि कुमार अर्ज्याल - अध्यक्ष, विराटनगर म.न.पा. -१४, भानुटोल, मोरङ जिल्ला ।	
२	श्री सन्तोष फुयल- संचालक, रुपाकोट मझुवागढी न.पा.-१, दिक्तेल, खोटाङ जिल्ला ।	
३	श्री सुरेन्द्रराज भट्टराई - संचालक, काठमाडौं म.न.पा.-१०, बुद्धनगर, काठमाण्डौ जिल्ला ।	
४	श्री सुधिर कुमार श्रेष्ठ-संचालक, विराटनगर म.न.पा. -१०, मोरङ जिल्ला ।	
५	श्री सञ्जु घिमिरे - संचालक, गौरादह न.पा.-८, झापा ।	
	संचालकहरुलाई प्रदान गरिएको बैठक भत्ता तथा सुविधा :	आर्थिक वर्ष २०८०।८१ मा संचालकहरुको बैठक भत्ता रकम : रु १०,९८,७५०/- बैठक सम्बन्धी अन्य खर्च रु. ८,६९,०४०।-
	लेखापरीक्षक :	श्री वि.आर.एस.न्यौपाने एण्ड कम्पनी, चार्टर्ड एकाउन्टेन्ट्सका एफ.सि.ए. श्री अनुप कुमार श्रेष्ठ ।
	लेखापरीक्षकलाई प्रदान गरिएको पारिश्रमिक भत्ता तथा सुविधा : (आन्तरिक तथा बाह्य)	आर्थिक वर्ष २०८०।८१ मा लेखापरिक्षण शुल्क रु. ११,३०,०००।- लेखापरिक्षण सम्बन्धि अन्य खर्च रकम रु.३३,२५०।-
	प्रमुख कार्यकारी अधिकृत :	मर्जर अगाडी कम्पनीमा श्री भोजराज बस्याल प्रमुख कार्यकारी अधिकृत कायरत रहेको र मर्जर पश्चात पनि प्रमुख कार्यकारी अधिकृतमा निरन्तरता दिनुभएको छ । साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडका प्रमुख

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		कार्यकारी अधिकृत श्री पुष्कर राज जोशी (मिति २०८०/०८/०२ गते देखी लागूहुने गरी सेवावाट अवकाश लिनुभएको)
	प्रमुख कार्यकारी अधिकृतलाई प्रदान गरिएको पारिश्रमिक भत्ता तथा सुविधा (कर्मचारीले पाउने बोनस रकम समेत) : श्री भोजराज बस्याल - रु.३६,२४,३९०।-	रु.३६,२४,३९०।-
	साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडका प्रमुख कार्यकारी अधिकृत श्री पुष्कर राज जोशी - रु. ३८,१०,५५३।- (अवकाश रकम सहित)	रु. ३८,१०,५५३।-
	नायव कार्यकारी प्रमुख	श्री राजेन्द्र प्रसाद न्यौपाने मिति २०८०/०५/१५ गते देखी लागूहुने गरी सेवावाट अवकाश हुनुभएको ।
	नायव कार्यकारी प्रमुख	श्री मिन बहादुर बोहरा मिति २०८१/०५/१७ गते देखी लागू हुने गरी अवकाश हुनुभएको ।
	नायव कार्यकारी प्रमुख	श्री भागनारायण साहु
	सहायक कार्यकारी प्रमुख	श्री विर्ख बहादुर बोहरा
	सहायक कार्यकारी प्रमुख	श्री ऋषी प्रसाद न्यौपाने
	सहायक कार्यकारी प्रमुख	श्री दिनेश कटुवाल ।
	कार्यकारीणी तह तथा प्रबन्धकहरुलाई प्रदान गरिएको पारिश्रमिक भत्ता तथा सुविधा (कर्मचारीले पाउने बोनस रकम समेत) :	रु. २,२३,४४,७९०।३३
(घ)	कम्पनीको चुक्ता पूँजीको पाँच प्रतिशत वा सो भन्दा बढी शेयर खरिद गरि लिने व्यक्ति तथा संगठित संस्थाको नाम र निजहरुको नाममा रहेको शेयर वा डिभेन्चरको विवरण : कम्पनीको चुक्ता पूँजीको पाँच प्रतिशत वा सो भन्दा बढी शेयर खरिद गरी लिने व्यक्ति वा संगठित संस्था निम्नानुसार रहेको ।	
	१) नेपाल ग्रामिण विकास समाज केन्द्र शेयर कित्ता १५,९०,२३९,	चुक्ता पूँजीको प्रतिशत ११.३८
	२) प्राईम कमर्शियल बैंक लिमिटेड शेयर कित्ता ७०३,७०७,	चुक्ता पूँजीको प्रतिशत ५.०३
(ङ)	शेयर बिक्रीबाट प्राप्त भएको जम्मा रकम र सम्बन्धित आर्थिक वर्षमा कम्पनीले खरिद गरेको तथा जारी गरेको नयां शेयर तथा डिभेन्चरको विवरण :	आर्थिक वर्ष २०८०/०८१ मा साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको एफपिओ शेयर निष्काशन कित्ता १२३८९३।७२ कित्ता प्रति शेयर १००।- निष्काशन भएको छ ।

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(च)	संचालक वा आधारभुत शेयरधनी वा निजका परिवारका नातेदारले कम्पनीमा बुझाउन बाँकी रहेको रकम :	छैन ।
(छ)	शेयर विक्री वा अन्य कुनै काम कुरा गरे वापत दिएको वा दिनु पर्ने रकम ।	छैन ।
(ज)	बैंक तथा वित्तीय संस्थाहरुबाट लिएको ऋण तथा बुझाउन बाँकी रहेको सांवा तथा ब्याजको रकम:	कम्पनीले बैंक तथा वित्तीय संस्थाहरुबाट लिएको बुझाउन बाँकी ऋण रु.११,०२८,४८०,९२५ रहेको छ । सो ऋण बाहेक कम्पनीले अरु कुनै जमानत दिएको छैन ।
(झ)	कम्पनीले भुक्तानी लिनुपर्ने वा कम्पनीले अन्य व्यक्तिलाई भुक्तानी गर्नुपर्ने भनी दाबी गरिएको रकम वा यस विषयमा मुद्दा मामिला चलिरहेको भए त्यसको विवरण :	छैन ।
(ञ)	कम्पनीको व्यवस्थापनमा कार्यरत तथा अन्य स्तरका कर्मचारी वा कामदारको संख्या :	आर्थिक वर्षको मसान्त सम्म व्यवस्थापनमा कार्यरत १४ जना समेत गरी १,१६३ जना कर्मचारी रहेको ।
(ट)	कम्पनीको व्यवस्थापनमा कार्यरत तथा अन्य स्तरमा कार्यरत विदेशीहरुको संख्या तथा निजहरुलाई भुक्ता गरिएको पारिश्रमिक भत्ता तथा सुविधा	छैन ।
(ठ)	कम्पनी र कुनै विदेशी निकाय वा व्यक्तिहरु बीच लगानी व्यवस्थापन वा प्राविधिक सेवा वा अन्य विषयमा एक वर्ष भन्दा बढी अवधिका लागि कुनै सम्झौता गरिएको भए सो को विवरण र सम्बन्धित आर्थिक वर्षमा त्यस्तो सम्झौता अनुसार भुक्तान गरिएको लाभांश, कमिसन, शुल्क, दस्तुर र रोयल्टी आदिको विवरण :	छैन ।
(ड)	कम्पनीको एक आर्थिक वर्षको व्यवस्थापन खर्चको विवरण :	नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड मिति २०८१ अषाढ मसान्त सम्ममा कर्मचारी खर्च : रु. ५६,५९,८२,२४६/- र कार्यालय संचालन खर्च : रु. १५,५०,४७,८७१/- गरी जम्मा रु. ७२,१०,३०,११७/- रहेको छ । साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड मिति २०८० फागुन मसान्त सम्ममा कर्मचारी खर्च : रु. १८,४६,२९,६७८/- र कार्यालय संचालन खर्च : रु. ६,०९,५६,४४१/- गरी जम्मा रु. २४,५५,८६,११९/- रहेको छ ।

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(ढ)	शेयरधनीले बुझिलिन बाँकी रहेको लाभांशको रकम :	मिति २०८१ अषाढ मसान्त सम्ममा जम्मा शेयरधनी संख्या ८,४१९ जनाको जम्मा नगद लाभांस रु.५१,०४,३५५/९५ फिर्ता गर्न बाँकी रहेको ।
(ण)	कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्ण रुपमा गरेको छ भन्ने कुराको उद्घोषण :	यस बैकले कम्पनी ऐन, २०६३ तथा अन्य प्रचलित कानूनको पूर्ण रुपमा पालना गरेको उद्घोषण गर्दछौं ।
(त)	अन्य आवश्यक कुरा :	नरहेको ।



नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड

केन्द्रीय कार्यालय, बनेपा ८, काभ्रेपलाञ्चोक

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन-२०८०/८१

(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धि निर्देशिका, २०७४ बमोजिम)

सूचीकृत संगठित संस्थाको नाम	नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड
ठेगाना (ईमेल र वेबसाइट सहित)	बनेपा नगरपालिका वार्ड नं ८, काभ्रेपलाञ्चोक Email : info@nerudemirmire.com.np Website : www.nerudemirmire.com.np
फोन नं.	०११-६६२३११/०११-६६२३१२
प्रतिवेदन पेश गरिएको आ.व.	आर्थिक वर्ष २०८०/८१

१. संचालक समिति सम्बन्धी विवरण :

(क) संचालक समिति अध्यक्षको नाम तथा नियुक्ति मिति :

अध्यक्षको नाम : श्री मणी कुमार अर्ज्याल

नियुक्ति मिति : २०८१/०७/०७

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

क्र.सं.	नाम	शेयर कित्ता	प्रतिशत(%)	शेयर रकम (रु.)
१.	संस्थापक समुह (क)	७१,९६,५०५.७५	५१.४९	७१,९६,५०,५७५.००
	क) प्राकृतिक व्यक्ती	५०,९०,४९३.१६	३६.४२	५०,९०,४९,३१६.००
	ख) बैंक तथा वित्तीय संस्था	८,३५,३९६.४०	५.९८	८,३५,३९,६४०.००
	ग) अन्य संस्थाहरू	१२,७०,६१६.१९	९.०९	१२,७०,६१,६१९.००
२.	सर्वसाधारण समुह (ख)	६७,८१,१३६.९७	४८.५१	६७,८१,१३,६९७.००
	जम्मा	१३,९७७,६४२.७२	१००	१,३९,७७,६४,२७२.००

(ग) संचालक समिति सम्बन्धी विवरण :

क्र.सं.	संचालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	संचालक नियुक्तिको तरीका (विधि)
१.	श्री मणिकुमार अर्ज्याल	संस्थापक समुह	१,४६,४०२	संचालक २०८०-११-३०	संचालक २०८०-१२-०२	वार्षिक साधारण सभाबाट र एकिकृत कारोवार पश्चात बसेको संचालक समितिबाट
				अध्यक्ष २०८१-०७-०७	अध्यक्ष २०८१-०७-०८	
२.	श्री सन्तोष फुयल	संस्थापक समुह	७५,२४६	अध्यक्ष २०८१-११-३०	अध्यक्ष २०८१-१२-०२	वार्षिक साधारण सभाबाट र एकिकृत कारोवार पश्चात बसेको संचालक समितिबाट
				संचालक पदमा कायम रहने गरी अध्यक्ष पदबाट दिएको राजिनामा मिति २०८१-०६-०५ देखि लागू हुने गरी मिति २०८१/०६/०४ गते		



				वसेको संचालक समितिको बैठक नं. ३४८ बाट स्वीकृत भएको ।		
३.	श्री सुरेन्द्रराज भट्टराई	संस्थापक समुह	१,०९,८०२	२०८०-११-३०	२०८०-१२-२७	वार्षिक साधारण सभाबाट र एकिकृत कारोबार पश्चात वसेको संचालक समितिबाट
४.	श्री दिपबहादुर श्रेष्ठ	संस्थापक समुह	२१,१३५	२०८०-११-३०	२०८०-१२-०२	वार्षिक साधारण सभाबाट र एकिकृत कारोबार पश्चात वसेको संचालक समिति
५.	श्री सुधिर कुमार श्रेष्ठ	सर्वसाधारण समुह	६४६	२०८०-११-३०	२०८०-१२-०२	वार्षिक साधारण सभाबाट र एकिकृत कारोबार पश्चात वसेको संचालक समिति
६.	श्री सञ्जु घिमिरे	सर्वसाधारण समुह	२,२७५	२०८०-११-३०	२०८०-१२-०२	वार्षिक साधारण सभाबाट र एकिकृत कारोबार पश्चात वसेको संचालक समिति

नोट : संचालक समितिको बैठक मिति २०८१/०५/२६ को ३४७ औं बैठकबाट मिति २०८१/०५/२६ गते देखि लागू हुने गरी श्री दिपबहादुर श्रेष्ठले संचालक पदबाट दिएको राजिनामा स्वीकृत भएको ।

(घ) संचालक समितिको बैठक :

संचालक समितिको बैठक संचालन सम्बन्धी विवरण :

साविक मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडलाई नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडले गाभी मिति २०८०/११/३० गते देखि एकिकृत कारोबार भएको हो ।

आ.ब. २०८०/८१ को मर्जर पश्चातको संचालक समितिको बैठक विवरण :

क्र.स.	यस आ.ब. २०८०/०८१मा वसेको संचालक समितिको बैठकको मिति	बैठक नं.	उपस्थित संचालक को संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या	गतआ.ब. २०७९/०८० मा वसेको बैठकको मिति
१	२०८०-१२-०१	३३५	६	नभएको	-
२	२०८०-१२-०२	३३६	६	नभएको	-
३	२०८०-१२-१६	३३७	६	नभएको	-
४	२०८०-१२-२७	३३८	५	नभएको	-
५	२०८१-०२-०९	३३९	५	नभएको	-
६	२०८१-०२-१०	३४०	४	नभएको	-
७	२०८१-०२-३२	३४१	६	नभएको	-
८	२०८१-०३-३१	३४२	६	नभएको	-



साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडको आर्थिक वर्ष २०८०/०८१ को फागुन मसान्तसम्मको संचालक समितिको बैठक सम्बन्धी विवरण :

क्र.स.	यस आ.ब. २०८०/०८१मा बसेको संचालक समितिको बैठकको मिति	बैठक नं.	उपस्थित संचालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या	गतआ.व. २०७९/०८० मा बसेको बैठक	
					मिति	बैठक नं.
१	२०८०-०४-०६	३१८	७	नभएको	२०७९-०५-२४	२९४
२	२०८०-०४-१८	३१९	७	नभएको	२०७९-०६-०४	२९५
३	२०८०-०५-१७	३२०	७	नभएको	२०७९-०६-२५	२९६
४	२०८०-०६-२६	३२१	७	नभएको	२०७९-०७-२०	२९७
५	२०८०-०८-२५	३२२	७	नभएको	२०७९-०९-०५	२९८
६	२०८०-०९-०९	३२३	७	नभएको	२०७९-०९-०७	२९९
७	२०८०-०९-२५	३२४	७	नभएको	२०७९-०९-११	३००
८	२०८०-०९-२६	३२५	७	नभएको	२०७९-०९-२८	३०१
९	२०८०-१०-१५	३२६	७	नभएको	२०७९-०९-२९	३०२
१०	२०८०-१०-१८	३२७	७	नभएको	२०७९-१०-२६	३०३
११	२०८०-११-१०	३२८	६	नभएको	२०७९-१०-२९	३०४
१२	२०८०-११-११	३२९	७	नभएको	२०७९-११-०५	३०५
१३	२०८०-११-१४	३३०	६	नभएको	२०७९-११-२९	३०६
१४	२०८०-११-१९	३३१	७	नभएको	२०७९-१२-०९	३०७
१५	२०८०-११-२२	३३२	६	नभएको	२०७९-१२-१६	३०८
१६	२०८०-११-२७	३३३	६	नभएको	२०७९-१२-२०	३०९
१७	२०८०-११-२९	३३४	६	नभएको	२०७९-१२-२४	३१०
	-	-	-	-	२०७९-१२-३०	३११
	-	-	-	-	२०८०-०१-०८	३१२
	-	-	-	-	२०८०-०१-१०	३१३
	-	-	-	-	२०८०-०१-१४	३१४
	-	-	-	-	२०८०-०२-३१	३१५
	-	-	-	-	२०८०-०२-३२	३१६
	-	-	-	-	२०८०-०३-३१	३१७

कुनै संचालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण : नभएको ।

संचालक समितिको बैठक सम्बन्धि अन्य विवरण :

संचालक समितिको बैठकमा संचालक वा वैकल्पिक संचालक उपस्थित भए/नभएको(नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	भएको ।
संचालक समितिको बैठकमा उपस्थित संचालकहरु, छलफल भएको विषय र तत् सम्बन्धमा भएको निर्णयको विवरण (माइन्युट) को छुट्टै अभिलेख राखे नराखेको :	राखेको ।
संचालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर(दिनमा)	५९ दिन
संचालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति :	२०७८।०९।१०



संचालक समितिको प्रति बैठक भत्ता	अध्यक्षको रु.६,५००/- सदस्यको रु.६,०००/-
आ.व.२०८०/०८१ को संचालक समितिको कूल बैठक खर्च	
मिति २०८१ आषाढ मसान्त सम्ममा नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड बैठक भत्ता रकम: रु १०,९८,७५०/- बैठक सम्बन्धी अन्य खर्च : रु.८,६९,०४०/-	

२. संचालकको आचरण सम्बन्धी तथा अन्य विवरण :

संचालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको		भएको		
एकाघर परिवारको एक भन्दा बढी संचालक भए सो सम्बन्धि विवरण		नभएको		
संचालकको वार्षिक रुपमा सिकाई तथा पुर्नताजगी कार्यक्रम सम्बन्धी विवरण				
क्र.स.	विषय	मिति	सहभागी संचालकको संख्या	तालिम संचालन भएको स्थान
१.	नवनियुक्त संचालकको अभिमुखिकरण कार्यक्रम	२०८०।१२।२८	६ जना	केन्द्रीय कार्यालय वनेपा
२.	“संस्थागत सुशासन, जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण सम्बन्धमा अन्तरक्रिया”	२०८०।१२।२५	२ जना	मिथिला यात्री निवास, जनकपुरधाम, धनुषा
प्रत्येक संचालकले आफू संचालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सो विवरण :		गराएको		
संस्थासंग निज वा निजको एकाघर परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो विवरण		नभएको		
निज वा निजको एकाघर परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर तथा डिबेन्चरको विवरण,		नभएको		
निज अन्य कुनै संगठित संस्थाको आधारभूत शेयरधनी वा संचालक रहेको भए त्यसको विवरण		नभएको		
निजको एकाघर परिवारको कुनै सदस्यले संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण,		नभएको		
संचालकले उस्तै प्रकृतिको उदेश्य भएको सूचिकृत संस्थाको संचालक, तलबी पदाधिकारी, कार्यकारी भई कार्य गरेको भए सोको विवरण :		नभएको		
संचालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट कुनै कारवाही गरिएको भए सोको विवरण :		नभएको		

३. संस्थाको जोखिम ब्यबस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

(क)जोखिम ब्यबस्थापनका लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण :भएको।



(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद) : २०८१ आषाढ मसान्तको ।

क्र.स.	नम (पद/विभाग)	पद
१.	संचालक, श्री सुधिर कुमार श्रेष्ठ	संयोजक
२.	संचालक, श्री दिपबहादुर श्रेष्ठ	सदस्य
३.	कर्जा/संचालन विभाग प्रमुख, श्री राजेश श्रेष्ठ	सदस्य
४.	असुली तथा जोखिम व्यवस्थापन विभाग प्रमुख, श्री वेद प्रसाद आचार्य	सदस्य सचिव

(आ) समितिको बैठक संख्या : ५वटा

(इ) समितिको कार्य सम्बन्धि छोटो विवरण :

- (१) विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तता सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने ।
- (२) व्यवसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको नियमित पुनरावलोकन गरी सोको पर्याप्तताका सम्बन्धमा सञ्चालक समितिमा सुझाव पेश गर्ने ।
- (३) व्यवस्थापनबाट नियमित रूपमा जोखिम व्यवस्थापन प्रतिवेदन लिई जोखिमको आंकलन, मूल्याङ्कन, नियन्त्रण तथा अनुगमन के-कसरी भइरहेको छ, सो सम्बन्धमा छलफल गर्ने र सञ्चालक समितिमा आवश्यक सुझाव पेश गर्ने ।
- (४) जोखिम सम्पत्ति अनुसार पूँजीको पर्याप्तता, व्यवसायिक रणनीति अनुरूप नीतिगत व्यवस्थाको पर्याप्तता, संस्थाले लिन सक्ने अधिकतम जोखिम सम्बन्धमा नियमित रूपमा छलफल तथा विश्लेषण गरी सञ्चालक समितिलाई आवश्यक राय, सुझाव दिने ।
- (५) जोखिम व्यवस्थापनका लागि नेपाल राष्ट्र बैंकबाट जारी गरिएका निर्देशन/मार्ग निर्देशन, संस्थाले निर्धारण गरेका आन्तरिक सीमा, उपयुक्त प्रचलन अनुरूप आवश्यक नीति एवम् संरचना विकास गर्नका लागि सञ्चालक समितिलाई सुझाव दिने ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : भएको ।

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको, गठन नभएको भए सो को कारण : आन्तरिक नियन्त्रण प्रणालीको लागि देहाय बमोजिमका समितिहरू गठन गरिएको छ ।

समितिको नाम	समितिको संरचना	समितिको कार्य सम्बन्धी छोटकरी विवरण
लेखापरीक्षण समिति	नेपाल राष्ट्र बैंकद्वारा जारी गरिएको एकीकृत निर्देशनमा उल्लेख भए बमोजिम एकजना गैर कार्यकारी सञ्चालकको संयोजकत्वमा सम्बन्धित विभागको विभागीय प्रमुख सदस्य सचिव रहने गरी समिति गठन ।	नियमित रूपमा आन्तरिक लेखापरीक्षण गरी तयार पारिएको प्रतिवेदनहरू उपर छलफल गरी आफ्नो रायसहित सञ्चालक समिति समक्ष पेश गर्ने गरेको ।
जोखिम व्यवस्थापन समिति	नेपाल राष्ट्र बैंकद्वारा जारी गरिएको एकीकृत निर्देशनमा उल्लेख भए बमोजिम एकजना गैरकार्यकारी सञ्चालकको संयोजकत्वमा सम्बन्धित विभागको विभागीय प्रमुख सदस्य सचिव रहने गरी समिति गठन ।	संस्थामा विद्यमान जोखिमको अवस्था र उक्त जोखिम व्यवस्थापनका लागि चाल्नु पर्ने कदमहरू सहितको प्रतिवेदन तयार गरी सञ्चालक समिति समक्ष पेश गर्ने गरेको ।



सम्पत्ति शुद्धीकरण अनुगमन समिति	नेपाल राष्ट्र बैंकद्वारा जारी गरिएको एकीकृत निर्देशनमा उल्लेख भए बमोजिम एकजना गैरकार्यकारी सञ्चालकको संयोजकत्वमा तोकिएका अधिकृत कर्मचारीहरु सहित सम्बन्धित विभागको विभागीय प्रमुख सदस्य सचिव रहने गरी समिति गठन ।	नेपाल राष्ट्र बैंकद्वारा जारी गरिएको एकीकृत निर्देशनमा उल्लेख भए बमोजिम संस्थामा भए गरेका काम कारवाहीमा सम्पत्ति शुद्धीकरण अनुपालना अवस्था बारे अनुगमन गरी संचालक समिति समक्ष पेश गर्ने गरेको ।
कर्मचारी सेवा सुविधा समिति	नेपाल राष्ट्र बैंकद्वारा जारी गरिएको एकीकृत निर्देशनमा उल्लेख भए बमोजिम एकजना गैरकार्यकारी सञ्चालकको संयोजकत्वमा तोकिएका अधिकृत कर्मचारीहरु सहित सम्बन्धित विभागको विभागीय प्रमुख सदस्य सचिव रहने गरी समिति गठन ।	नेपाल राष्ट्र बैंकद्वारा जारी गरिएको एकीकृत निर्देशनमा उल्लेख भए बमोजिम कर्मचारी व्यवस्थापनका विविध पक्षहरुमाथि समिक्षा गरी आवधिक रुपमा संचालक समिति समक्ष शिफारिस गर्ने गरेको ।

(ङ) आर्थिक प्रशासन विनियमावली भए/नभएको :भएको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

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

बिषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना (आ.व. २०७९/८०)	आर्थिक राष्ट्रीय दैनिक पत्रिका	२०८०/१०/१९ गते
विशेष साधारण सभाको सूचना (आ.व. २०७९/८०)	राष्ट्रिय स्तरको दैनिकपत्रिका नयाँपत्रिका दैनिकमा प्रथम पटक र अभियान राष्ट्रिय दैनिकमा दोस्रो पटक, संस्थाको आधिकारिक वेब साइटमा र शेयर धनीहरुलाई पत्राचार तथा टेलिफोनको माध्यमबाट ।	मिति २०७९/१२/२५ गते (प्रथम पटक) मिति २०७९/१२/२९ गते (दोस्रो पटक)
वार्षिक प्रतिवेदन (आ.व. २०७९/८०)	राष्ट्रिय स्तरको दैनिक पत्रिका आर्थिक राष्ट्रिय दैनिकमा प्रकाशित गरेको , संस्थाको आधिकारिक वेब साइटमा प्रकाशन रहेको तथा सम्बन्धित निकाय तथा शेयरधनीहरुलाई वार्षिक प्रतिवेदन पुस्तिका वितरण गरेको ।	मिति २०८०/१२/०७ गते र मिति २०८०/११/११ गते संस्थाको आधिकारिक वेब साइट र १७औं वार्षिक साधारण सभाको दिन वितरण गरिएको ।
त्रैमासिक प्रतिवेदन		
२०८०/८१ को प्रथम त्रैमासिक प्रतिवेदन	आर्थिक राष्ट्रीय दैनिक पत्रिका	२०८०/०७/२४ गते
२०८०/८१ को दोस्रो त्रैमासिक प्रतिवेदन	आर्थिक राष्ट्रीय दैनिक पत्रिका	२०८०/१०/२४ गते
२०८०/८१ को तेश्रो त्रैमासिक प्रतिवेदन	आर्थिक राष्ट्रीय दैनिक पत्रिका	२०८१/०१/२७ गते
२०८०/८१ को चौथो त्रैमासिक प्रतिवेदन	नयाँ पत्रिका राष्ट्रीय दैनिक	२०८१/०४/२६ गते
२०८१/८२ को प्रथम त्रैमासिक प्रतिवेदन	आर्थिक राष्ट्रीय दैनिक पत्रिका	२०८१/०७/२९ गते
२०८१/८२ को दोस्रो त्रैमासिक प्रतिवेदन	आर्थिक राष्ट्रीय दैनिक पत्रिका र यस संस्थाको आधिकारीक वेबसाईट	२०८१/१०/२५ गते



<p>धितोपत्र मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना</p> <p>२०८०/८१ को प्रथम त्रैमासिक प्रतिवेदन २०८०/८१ को दोस्रो त्रैमासिक प्रतिवेदन २०८०/८१ को तेश्रो त्रैमासिक प्रतिवेदन २०८०/८१ को चौथो त्रैमासिक प्रतिवेदन २०८१/८२ को प्रथम त्रैमासिक प्रतिवेदन २०८१/८२ को दोस्रो त्रैमासिक प्रतिवेदन</p>	<p>आर्थिक राष्ट्रिय दैनिक पत्रिका आर्थिक राष्ट्रिय दैनिक पत्रिका आर्थिक राष्ट्रिय दैनिक पत्रिका नयाँ पत्रिका राष्ट्रिय दैनिक आर्थिक राष्ट्रिय दैनिक पत्रिका आर्थिक राष्ट्रिय दैनिक पत्रिका र यस संस्थाको आधिकारीक वेवसाईट ।</p>	<p>२०८०/०७/२४ गते २०८०/१०/२४ गते २०८१/०१/२४ गते २०८१/०४/२६ गते २०८१/०७/२९ गते २०८१/१०/२५ गते</p>
अन्य	नभएको	नभएको

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

नेपाल धितोपत्र बोर्डको मिति २०८१।०४।२३ गतेको च.नं.३१० को पत्रअनुसार साविक मिर्मिरे लघुवित्त वित्तीय संस्था लि. र च.नं.३१९ को पत्रअनुसार साविक नेरुडे लघुवित्त वित्तीय संस्था लि.लाई आ.व.२०७९।८० को संस्थाको चौथो त्रैमासिक वित्तीय प्रतिवेदन धितोपत्रबोर्डमा नियमावलीमा व्यवस्था बमोजिमको समयावधिभित्र पेश नगरेको कारण प्रति संस्था रु.५०,०००/- का दरले दुई संस्थाको जरिवाना वापत जम्मा रु १००,०००/- मिति २०८१।०५।०५ गते धितोपत्रबोर्डमा बुझाएको छ ।

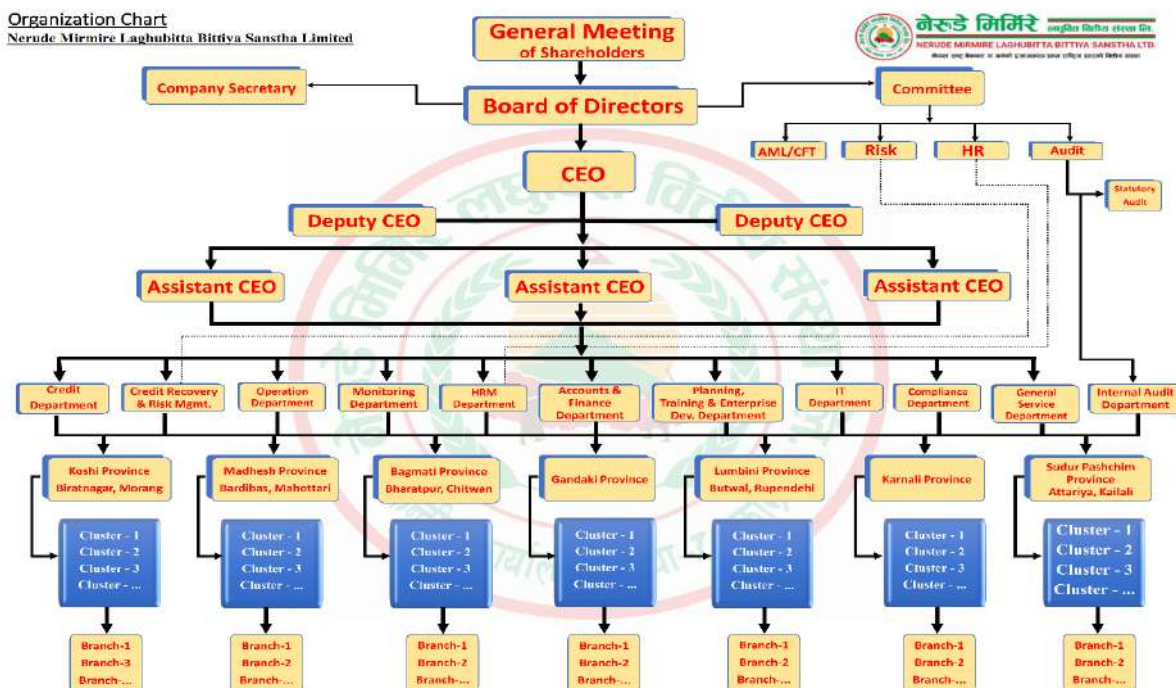
(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति :

साविक नेरुडे लघुवित्त वित्तीय संस्थाको आर्थिक वर्ष २०७९/०८० को वार्षिक साधारण सभा मिति २०८०/११/११ गते सम्पन्न भएको । साविक नेरुडे लघुवित्त वित्तीय संस्था लिमिटेडको विशेष साधारण सभा मिति २०८० वैशाख १० गते भएको।

५. संस्थागत संरचना र कर्मचारी सम्बन्धिविवरण :

(क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलब, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचरण लगायतका कुराहरू समेटिएको कर्मचारी सेवाशर्त विनियमावली/व्यवस्था भए नभएको : **भएको** ।

(ख) सांगठनिक संरचना संलग्न गर्ने : संस्थाको सांगठनिक संरचना निम्न बमोजिम रहेकोछ ।





क्र.सं.	पद	नाम	ठेगाना	योग्यता	संस्थामा आवद्ध अवधी
१.	प्रमुख कार्यकारी अधिकृत	श्री भोज राज बस्याल	बुढानिलकण्ठ २, काठमाडौं	MBA	<ul style="list-style-type: none"> नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडमा २०७८/०५/०७ गते देखि प्रमुख कार्यकारी अधिकृत पदमा कार्यरत रहेको । स्वावलम्बन लघुवित्त वित्तीय संस्थामा प्रमुख कार्यकारी अधिकृत पदमा रही करिब ३ वर्ष कार्य गरेको । निर्धन उत्थान लघुवित्त वित्तीय संस्थामा २३ वर्ष विभिन्न विभागका साथै नायब महाप्रबन्धकको रूपमा कार्य गरेको ।
२.	नायब कार्यकारी प्रमुख	श्री मिनबहादुर बोहरा	बडीकेदार २, डोटी	MA	मिति २०८०/०५/१७ गते देखि नायब कार्यकारी प्रमुख पदमा कार्यरत रहेको । विभिन्न बैंक तथा वित्तीय संस्थामा २६ वर्षको कार्य अनुभव
			निजले मिति २०८१/०५/१७ गते देखि सेवावाट अवकास लिनु भएको ।		
३.	नायब कार्यकारी प्रमुख	श्री भाग नारायण साहु	विराटनगर ५, मोरङ	MBS	मिति २०६४/०४/०१ गते देखि शाखा प्रबन्धक पदबाट सेवा शुरुवात गरी हाल नायब कार्यकारी प्रमुखको जिम्मेवारीमा रही यस संस्थामा कार्यरत रहेको ।
४.	सहायक कार्यकारी प्रमुख	श्री विर्ख बहादुर बोहरा	सुर्यविनायक ५, भक्तपुर	MA/LLB	मिति २०६९/०४/२६ गते देखि अधिकृत पदबाट सेवा शुरुवात गरी हाल सहायक कार्यकारी अधिकृतको जिम्मेवारीमा रही यस संस्थामा कार्यरत रहेको ।
५.	सहायक कार्यकारी प्रमुख	श्री ऋषि प्रसाद न्यौपाने	विराटनगर ३, मोरङ	B.COM	मिति २०६४/०४/०१ गते देखि शाखा प्रबन्धक पदबाट सेवा शुरुवात गरी हाल सहायक कार्यकारी अधिकृत पदमा रही आन्तरिक लेखापरीक्षण विभाग प्रमुखको जिम्मेवारीमा कार्यरत रहेको ।
६.	सहायक कार्यकारी प्रमुख	श्री दिनेश कटुवाल	विराटनगर ११, मोरङ	MA	मिति २०६४/०३/०१ गते देखि शाखा प्रबन्धक पदबाट सेवा शुरुवात गरी हाल सहायक कार्यकारी प्रमुखको पदमा रही जनशक्ति व्यवस्थापन विभाग प्रमुखको जिम्मेवारीमा कार्यरत रहेको ।

(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीको पदपूर्ति गर्दा अपनाएको प्रकृया :	खुल्ला प्रतिस्पर्धाको लागि विज्ञापन प्रकाशित गरी (लिखित तथा अर्न्तवार्ता) परीक्षाको माध्यम र आन्तरिक बढुवा प्रक्रिया ।
व्यवस्थापन स्तरका कर्मचारीको संख्या :	१४
कुलकर्मचारीको संख्या :	१,१६३



कर्मचारी सक्सेसन प्लान भए/नभएको :	भएको
आ.व.२०८०/८१ मा कर्मचारीलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या :	तालिम संख्या : ८२ सम्मिलित कर्मचारीको संख्या : १,४४८
आ.व.२०८०/८१ को कर्मचारी तालिम खर्च रु :	७,७११,२०९।६९
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	२८.०५ प्रतिशत
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	१.३६ प्रतिशत ।

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण :

(क) लेखा सम्बन्धी विवरण

संस्थाको पछिल्लो आ.व.को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति : आ.व.२०८०/८१ को	२०८१।१२।०७
पछिल्लो त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति (आ.व. २०८१/८२ को दोश्रो त्रैमासिक विवरण) :	२०८१।१०।२५
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति: आ.व.२०८०/८१ को	२०८१।१२।०७
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति : आ.व.२०७९/८०को	२०८०।११।१४
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धीविवरण : (अ) आन्तरिक रुपमा लेखापरीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	आन्तरीकMBAर वाह्य श्रोत दुवैबाट आन्तरिक लेखापरीक्षण गर्ने गरिएको । वाह्य विज्ञको रुपमा चार्टर्ड एकाउन्टेन्ट श्री विदुर लुइटेल्, विदुर एसोसियेट्स, चार्टर्ड एकाउन्टेन्टसलाई नियुक्त गरिएको । वार्षिक रुपमा कम्तीमा एक पटक ।

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण :

संयोजक तथा सदस्यहरुको नाम, पद तथा योग्यता: २०८१ आषाढ मसान्तको ।

क्र.सं	नाम	पद	योग्यता
१	श्री दिप वहादुर श्रेष्ठ	संयोजक	स्नातक
२	श्री सुरेन्द्र राज भट्टराई	सदस्य	स्नातकोत्तर
३	श्री ऋषि प्रसाद न्यौपाने	सदस्य सचिव	स्नातक



लेखापरीक्षण समितिको बैठक बसेको मिति तथा उपस्थित सदस्य संख्या :

क्र.स.	बैठक मिति	बैठक नं.	उपस्थित संख्या
१	२०८०/०४/१६	७९	३ जना
२	२०८०/०६/१६	८०	३ जना
३	२०८०/०७/१६	८१	३ जना
४	२०८०/१०/१२	८२	३ जना
५	२०८०/१०/१६	८३	३ जना
६	२०८०/१२/०८	८४	३ जना
७	२०८०/१२/११	८५	३ जना
८	२०८१/०१/३१	८६	३ जना
९	२०८१/०२/२७	८७	३ जना

प्रति बैठक भत्ता	संयोजक र संचालकको रु.६,००० /- सदस्य सचिबको लागि बैठक भत्ता नरहेको ।		
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मिति:	क्र.स	मिति	बैठक नं.
	१.	२०८०/०४/१८	३१९औं
	२.	२०८०/०६/२६	३२१औं
	३.	२०८०/०८/२५	३२२औं
	४.	२०८०/११/२७	३३३औं
	५.	२०८१/०२/०९	३३९औं

७. अन्य विवरण

संस्थाले संचालक तथा निजको एकाघर परिवारको वित्तीय स्वार्थ भएको व्यक्ति बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रकम लिए/नलिएको ।	नलिएको
प्रचलित कानून बमोजिम कम्पनीको संचालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत संगठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पती कुनै किसिमले भोग चलन गरे/नगरेको	नगरेको
नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	पालना भएको
नियमनकारी निकायले संस्थाको नियम निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिएको निर्देशन पालना भए/नभएको ।	पालना भएको
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण ।	नभएको ।

परिपालन अधिकृतको नाम : अनिश खनाल

पद :सहायक प्रबन्धक

संस्थाको छाप :

प्रतिवेदन संचालक समितिबाट स्वीकृत भएको मिति : २०८२।०१।९ बैठक नं. : ३६३

लेखापरीक्षक :

अनुप कुमार श्रेष्ठ, एफ सि ए

मेनेजिङ पार्टनर

बि.आर.एस.न्यौपाने एण्ड कम्पनी,

चार्टर्ड एकाउन्टेन्ट्स



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



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

पत्र संख्या: ल.वि.सं.सु.वि./गैर-स्थलगत/नेरुडे मिर्मिरे/०८१/८२/१६८

मिति: २०८१/१२/३१

श्री नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड,
बनेपा, काभ्रेपलाञ्चोक ।

विषय: आर्थिक वर्ष २०८०/८१ को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८०/८१ को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाव, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लङ्गफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा गैर-स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा अन्य प्रचलित कानुनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरु शेरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरे अनुसार वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०८०/८१ को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- (क) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०८१ को निर्देशन नं. २/०८१ को बुँदा नं. ७(ग) मा भएको पुनरतालिकीकरण/पुनरसंरचना सम्बन्धी व्यवस्थाको पुर्ण रुपमा पालना गर्नुहुन ।
- (ख) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०८१ को निर्देशन नं. ३/०८१ को एकल ग्राहक सीमा सम्बन्धी व्यवस्थाको पूर्ण रुपमा पालन गर्नुहुन ।
- (ग) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०८१ को निर्देशन नं. ८/०८१ को बुँदा नं. २ मा भएको व्यवस्था विपरीत रहेको लगानी यथाशीघ्र विनिवेश गर्नुहुन ।
- (घ) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०८१ को निर्देशन नं. ११/०८१ को बुँदा नं. २(४) मा भएको कर्जा सूचना सम्बन्धी व्यवस्थाको पुर्ण रुपमा पालना गर्नुहुन ।
- (ङ) संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण तथा गैरस्थलगत सुपरिवेक्षणले औल्याएका थप अन्य कैफियतहरु समेत पुनः नदोहोरिने गरी सुधार गर्नुहुन ।

साथै, यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८१ को निर्देशन नं. ४/०८१ को बुँदा नं. १(छ) मा "आफ्नो वार्षिक हिसावको आधारमा तयार पारेको वित्तीय विवरण वाह्य लेखापरीक्षकबाट प्रारम्भिक लेखापरीक्षण कार्य समाप्त भएपछि, तयार भएको प्रारम्भिक प्रतिवेदन, सो प्रतिवेदन उपर व्यवस्थापनको जवाफ तथा सोका आधारमा तयार पारिएको वित्तीय विवरणहरुका आधारमा यस बैंकको गैर-स्थलगत सुपरिवेक्षणबाट कुनै संशोधन गर्नु पर्ने विषयमा निर्देशन भएमा सो बमोजिम आर्थिक वर्षको वित्तीय विवरणमा समायोजन गरी आर्थिक वर्ष समाप्त भएको ४ महिना भित्र (म्याद थप भएको अवस्थामा बढीमा थप दुई महिनाभित्र) लेखापरीक्षण कार्य सम्पन्न गर्नु पर्नेछ ।" भन्ने




नेपाल राष्ट्र बैंक
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Email: nrbmfpsd@nrb.org.np
पोष्ट बक्स नं.: ७३

व्यवस्था रहेकोमा सो व्यवस्था पालना नगरेकोले त्यस संस्थाको संचालक समितिलाई सजग गराइएको व्यहोरा समेत निर्णयानुसार अनुरोध गर्दछु।

भवदीय,


२०७९/१२/३१
(प्रमेश पोखरेल)
उप निर्देशक

बोधार्थ :

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



नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेड

नेपाल राष्ट्र बैंकको च.नं. ३४८/ल.वि.स.सु.वि/गैर-स्थलगत/नेरुडे मिर्मिरे/०८१/०८२ मिति २०८१/१२/३१ पत्रानुसार वित्तीय विवरण प्रकाशन गर्न र वार्षिक साधारण सभा गर्न स्वीकृतीका क्रममा दिइएका निर्देशन उपर देहाय बमोजिमको प्रत्युत्तर पेश गरिएको छ ।

निर्देशन र प्रत्युत्तरहरू:

- (क) यस बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. २/०८१ को बुँदा नं.७ (ग) मा भएको पुनर्तालिकीकरण/ पुनरसंरचना सम्बन्धि व्यवस्थाको पूर्ण रुपमा पालना गर्नुहुन ।
प्रत्युत्तर: निर्देशन बमोजिम नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. २/०८१ को बुँदा नं.७ (ग) मा भएको पुनर्तालिकीकरण/ पुनरसंरचना सम्बन्धि व्यवस्थाको पूर्ण रुपमा पालना गर्नेछौं ।
- (ख) यस बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. ३/०८१ को एकल ग्राहक सीमा सम्बन्धि व्यवस्थाको पूर्ण पालना गर्नुहुन ।
प्रत्युत्तर: निर्देशन बमोजिम नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. ३/०८१ को एकल ग्राहक सीमा सम्बन्धि व्यवस्थाको पूर्ण पालना गर्नेछौं ।
- (ग) यस बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. ८/०८१ को बुँदा नं. २ मा भएको व्यवस्था विपरित रहेको लगानी यथाशिघ्र विनिवेश गर्नुहुन ।
प्रत्युत्तर: निर्देशन बमोजिम नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. ८/०८१ को बुँदा नं. २ मा भएको व्यवस्था विपरित सेन्टर फर माइक्रोफाइनान्स प्रा.लि.को शेयरमा भएको लगानीलाई प्रकृया पुऱ्याई विनिवेश गर्नेछौं ।
- (घ) यस बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. ११/०८१ को बुँदा नं. २(४) मा भएको कर्जा सूचना सम्बन्धि व्यवस्थाको पूर्ण रुपमा पालना गर्नुहुन ।
प्रत्युत्तर: निर्देशन बमोजिम नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन, २०८१ को निर्देशन नं. ११/०८१ को बुँदा नं. २(४) मा भएको कर्जा सूचना सम्बन्धि व्यवस्थाको पूर्ण रुपमा पालना गर्नेछौं ।
- (ङ) संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण तथा गैरस्थलगत सुपरीवेक्षणले औल्याएका थप अन्य कैफियतहरू समेत पुनः नदोहोरिने गरी सुधार गर्नुहुन ।
प्रत्युत्तर: निर्देशन बमोजिम संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा नेपाल राष्ट्र बैंकको स्थलगत निरीक्षण तथा गैरस्थलगत सुपरीवेक्षणले औल्याएका थप अन्य कैफियतहरू समेत पुनः नदोहोरिने गरी सुधार गरिराखेका छौं ।



नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको

प्रबन्ध पत्र संशोधन सम्बन्धी तीन महले विवरण

साविकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
दफा २ लघुवित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालय रहने ठेगाना : १) यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय बनेपा नगरपालिका वडा नं. ८, काभ्रेपलान्चोकमा रहनेछ।	दफा २ लघुवित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालय रहने ठेगाना : १) यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय बनेपा नगरपालिका वडा नं. ८, काभ्रेपलान्चोकमा रहनेछ। संस्थाको कर्पोरेट कार्यालय मध्यपुर थिमी नगरपालिका वडा नं १ भक्तपुरमा रहनेछ।	समय सापेक्ष कार्यालय व्यवस्थापन गर्न जरुरी देखिएको र मर्जर विनियमावलीका प्रावधानहरू पुरा गरेकोले।

नेरुडे मिर्मिरे लघुवित्त वित्तीय संस्था लिमिटेडको

नियमावली संशोधन सम्बन्धी तीन महले विवरण

साविक व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
नियम २ : लघुवित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालय रहने ठेगाना : १) यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय बनेपा नगरपालिका वडा नं. ८, काभ्रेपलान्चोकमा रहनेछ।	नियम २ : लघुवित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालय रहने ठेगाना : १) यस वित्तीय संस्थाको रजिष्टर्ड (केन्द्रीय) कार्यालय बनेपा नगरपालिका वडा नं. ८, काभ्रेपलान्चोकमा रहनेछ। संस्थाको कर्पोरेट कार्यालय मध्यपुर थिमी नगरपालिका वडा नं १ भक्तपुरमा रहनेछ।	समय सापेक्ष कार्यालय व्यवस्थापन गर्न जरुरी देखिएको र मर्जर विनियमावलीका प्रावधानहरू पुरा गरेकोले।

व्यवस्थापन समुह तथा कार्यालयहरुको विवरण (२०८२ बैशाख मसान्त)

प्रमुख कार्यकारी अधिकृत :
नायब कार्यकारी प्रमुख :
सहायक कार्यकारी प्रमुख :

श्री भोजराज बस्याल
श्री भाग नारायण साहु
श्री बिर्ख बहादुर बोहरा

विभागहरु :

क्र.स.	नाम	पद	प्रमुख/विभाग
१	श्री ऋषि प्रसाद न्यौपाने	सहायक कार्यकारी प्रमुख	आन्तरिक लेखापरिक्षण विभाग
२	श्री दिनेश कटुवाल	सहायक कार्यकारी प्रमुख	जनशक्ति व्यवस्थापन तथा तालिम विभाग
३	श्री लोमश भट्टराई	वरिष्ठ प्रबन्धक	लेखा तथा वित्त व्यवस्थापन विभाग
४	श्री रोशन कुमार राउत	वरिष्ठ प्रबन्धक	योजना तथा संचालन विभाग
५	श्री वेद प्रसाद आचार्य	नायब प्रबन्धक	अनुगमन विभाग
६	श्री अर्जुन बराल	सहायक प्रबन्धक	सामान्य सेवा विभाग
७	श्री अनिश खनाल	सहायक प्रबन्धक	अनुपालना तथा उद्यम विकास विभाग
८	श्री घनश्याम चौधरी	सहायक प्रबन्धक	कर्जा असुली तथा जोखिम व्यवस्थापन विभाग
९	श्री राजेश श्रेष्ठ	सहायक प्रबन्धक	कर्जा विभाग
१०	श्री अनुप श्रेष्ठ	सहायक प्रबन्धक	सूचना प्रविधि विभाग
११	श्री तुलसी राम पाठक	सहायक प्रबन्धक	कम्पनी सचिव

प्रदेश कार्यालयहरु :

क्र.स.	नाम	प्रदेश/जिम्मेवारी	सम्पर्क नम्बर
१	श्री शम्भु घिसिङ्ग	प्रमुख-कोशी प्रदेश, विराटनगर	९८२०१०८५१२
२	श्री विक्रम शाह	प्रमुख-मधेश प्रदेश, बर्दिवास	९८२०१०८५४०
३	श्री राम किशोर चौधरी	प्रमुख-वागमति/गण्डकी प्रदेश, भरतपुर	९८०१३१६१९३
४	श्री शुरेस बहादुर खड्का	प्रमुख-लुम्बिनी प्रदेश, बुटवल	९८०१३१७१५८
५	श्री विरेन्द्र कुमार भा	प्रमुख-सुदूरपश्चिम/कर्णाली प्रदेश, अत्तरिया	९८०२२६०९०१

क्लष्टर तथा क्लष्टर प्रमुखहरुको विवरण

क्र.स.	नाम र थर	दरबन्दी	सम्पर्क नम्बर
१	श्री मुगालाल यादव	कोशी प्रदेश	९८२०१०८५४३
२	श्री प्रमोद कुमार चौधरी	कोशी प्रदेश	९८२०१०८५३८
३	श्री न्यूटन राजवंशी	कोशी प्रदेश	९८१५३९१७४०
४	श्री भुवन अधिकारी	कोशी प्रदेश	९८२०१०८६०९
५	श्री रोशन हुंगाना	कोशी प्रदेश	९८२०१०८५३९



६	श्री प्रितिमोहन राजवंशी	कोशी प्रदेश	९८०२७६१८५६
७	श्री राम कुमारी राई	कोशी प्रदेश	९८०६८२३६७५
८	सन्तोष तामाङ्ग	कोशी प्रदेश	९८०१४४२१०६
९	श्री अरुण कुमार यादव	मधेश प्रदेश	९८२०१०८५४५
१०	श्री प्रमोद कुमार यादव	मधेश प्रदेश	९८२०१०८९५६
११	श्री दिनेश कुमार देव	मधेश प्रदेश	९८२०१०८५४१
१२	श्री भिमवली सहनी	मधेश प्रदेश	९८२०५९०६६७
१३	श्री सुमन भट्टराई	मधेश प्रदेश	९८२०१०८५४४
१४	श्री आजाद आलम	मधेश प्रदेश	९८२०१०८६२१
१५	श्री किरण विष्ट	मधेश प्रदेश	९८०१३१७१५७
१६	श्री सरस्वती तिवारी	बागमती प्रदेश	९८०१३०९६९३
१७	श्री रोहित कुमार ढुंगाना	बागमती प्रदेश	९८०१३०९६९९
१८	श्री मनोज कुमार ओली	बागमती प्रदेश	९८०१३१८०४२
१९	श्री प्रदिप जि.सि.	लुम्बिनी प्रदेश	९८२०१०८५४८
२०	श्री कृष्ण कुमार शर्मा	लुम्बिनी प्रदेश	९८२०१०८७५६
२१	श्री विष्णु बोहरा	लुम्बिनी प्रदेश	९८०२५७४७५५
२२	श्री पदम बहादुर खड्का	लुम्बिनी प्रदेश	९८०२५९४०५४
२३	श्री ङण्डीराम बोहरा	सुदुरपश्चिम प्रदेश	९८०१३६३५७१
२४	श्री तेज बहादुर खत्री	सुदुरपश्चिम प्रदेश	९८०१७०७०४०

प्रदेश अनुसारका कार्यालयहरूको विवरण :

१. कोशी प्रदेश कार्यालय, विराटनगर अन्तर्गतका कार्यालयहरूको विवरण :

क्र.स.	कार्यालय	जिल्ला	कार्यालय प्रमुखको नाम	सम्पर्क नम्बर
१	देवानगंज	सुनसरी	श्रवण कुमार साह	९८२०१०८५५१
२	चिमडी	सुनसरी	प्रदिप कुमार यादव	९८२०१०८५५६
३	तेतरिया	मोरङ्ग	शिव कुमार मेहता	९८२०१०८५६३
४	दुहवी	सुनसरी	पिंकी कुमारी साहु	९८२०१०८५७०
५	ईनरुवा	सुनसरी	श्याम प्रसाद शर्मा	९८२०१०८५७७
६	विराटनगर बरगाछी	मोरङ्ग	अन्जु मण्डल	९८२०१०८५८२
७	ईटहरी	सुनसरी	नितेश खनाल	९८२०१०८६०९
८	भुम्का	सुनसरी	रमेश कुमार पण्डित	९८२०१०८५९३
९	नयाँबजार	मोरङ्ग	सुर्य बहादुर थापा	९८२०१०८५९८



१०	धरान	सुनसरी	कृष्ण दाहाल	९८२०१०८६०४
११	विराटचौक	मोरङ	भिम प्रसाद आचार्य	९८२०१०८५३७
१२	उर्लाबारी(मगलवारे)	मोरङ	गणेश चौधरी	९८०२२६०९२३
१३	बाहुनी	मोरङ	सत्यनारायण थन्दार	९८२०१०८६४८
१४	सौठा	मोरङ	सुरज राजवंशी	९८०२२६०९०७
१५	गौरीगंज	भापा	निता राई	९८२०१०८६२९
१६	गौरादह	भापा	सुमन अधिकारी	९८२०१०८६३२
१७	भिलभिले	भापा	गरिमा नेपाल	९८०२२६०९११
१८	वित्तामोड	भापा	सुनिता सिटौला	९८०२२६०९०२
१९	चन्द्रगढी	भापा	नरेश ल्वार	९८०२२६०९३८
२०	बुधवारे	भापा	कौशिला पोखरेल	९८२०१०८६४४
२१	धुलाबारी	भापा	नवराज श्रेष्ठ	९८०१४५८८३६
२२	रंगेली	मोरङ	सुमन थापा	९८२०१०८५१८
२३	विराटनगर रोडशेष	मोरङ	बम बहादुर चौधरी	९८२०१०८६६२
२४	लेटाङ	मोरङ	रुद्र प्रसाद धमला	९८२०१०८६५६
२५	दमक	भापा	असरलाल माझी	९८२०१०८६५९
२६	चक्रघटी	सुनसरी	महेन्द्रराज ढुंगाना	९८२०१०८६६८
२७	हिले	धनकुटा	मन्दिप कुमार दाहाल	९८२०१०८७०६
२८	फिक्कल	ईलाम	भेषराज मिश्र	९८२०१०८७९५
२९	म्याङ्गलुङ	तेह्रथुम	अर्जुन कुमार ओझा	९८२०१०८७१८
३०	लेगुवा	धनकुटा	कृष्ण कुमार श्रेष्ठ	९८२०१०८७२६
३१	भोजपुर	भोजपुर	बालकृष्ण भट्टराई	९८२०१०८७२८
३२	खाँदवारी	संखुवासभा	समिर पोखरेल	९८२०१०८६८०
३३	चैनपुर	संखुवासभा	सन्देश बस्नेत	९८२०१०८७५३
३४	फुङ्गलिङ	ताप्लेजुङ	आर्यन चौधरी	९८११०११५९१
३५	बरबोटे	ईलाम	धुक कुमार चौधरी	९८२०१०८८५१
३६	फिदिम	फिदिम	रमेश खनाल	९८२०१०८८५३
३७	जमुवा	सुनसरी	उमेश राजवंशी	९८२०१०८९४२
३८	केरौन	मोरङ	सुजन श्रेष्ठ	९८२०१०८९४८
३९	केरावारी	मोरङ	प्रकाश गड्तौला	९८०२२६०९१७
४०	मेमेङ	पाँचथर	खिलनाथ खतिवडा	९८०२२६०९३७
४१	दिक्तेतल	खोटाङ	निर्जल पुडासैनी	९८२०१०८७९०
४२	रमाइलोडाँडा	ओखलढुंगा	अम्बादत्त पन्त	९८०१३१६०७४
४३	सल्लेरी	सोलुखुम्बु	खोम बहादुर साउद	९८०१३१६०६८
४४	बनियानी	भापा	विनोद खतिवडा	९८०२२६०९०३
४५	फुलवारी	भापा	नारायण कुमार न्यौपाने	९८०२२६०९०४
४६	पाँचगाछी	भापा	निरज कुमार साह	९८०२२६०९०६
४७	गोविन्दपुर	मोरङ	धिरेन्द्र कुमार साह	९८०२२६०९०८



४८	भौडाहा	मोरङ्ग	विरेन्द्र साहु	९८२०१०८६७५
४९	डङ्गराहा	मोरङ्ग	खगेन्द्र कुमार गच्छदार	९८०२२६०९१०
५०.	मङ्गलवारे	मोरङ्ग	धर्मेन्द्र कुमार राजवंशी	९८०२२६०९१२
५१	शरणामती	भापा	पिताम्बर फागो	९८०२२६०९१३
५२	कर्सिया	मोरङ्ग	प्रभुनारायण सरदार	९८०२२६०९१४
५३	हसन्दह	मोरङ्ग	भोजराज पहाडी	९८२०१०८९४०
५४	देउराली	इलाम	देवेन्द्र ईङ्गनाम	९८०२२६०९१९
५५	प्रकाशपुर	सुनसरी	पुकार लुईटेल	९८०२२६०९२०
५६	बेल्टार	फत्तेपुर	नवराज तिम्सिना	९८०२२६०९२१
५७	लालबजार	फत्तेपुर	राजेश कुमार राय अमात	९८०२२६०९२२
५८	वसन्तपुर	तेहथुम	छविलाल ढुङ्गेल	९८०२२६०९२६
५९	यासोक	फिदिम	युदिप याख्या	९८०२२६०९२७
६०	संक्रान्ती	तेहथुम	लोचन पौदार	९८०१४५८१२७
६१	हाङ्गपाङ्ग	ताप्लेजुङ्ग	अम्बर बहादुर राई	९८०२२६०९२८
६२	गाइघाट	उदयपुर	सन्जय आचार्य	९८०२२६०९३०
६३	कटारी	उदयपुर	शिव कुमार चौधरी	९८२०१०८६२९
६४	सिधुवा	धनकुटा	सविन कुमार चौधरी	९८०२२६०९३३
६५	नेपारटार	ईलाम	सकुन राई	९८०२२६०९३४
६६	रवी	इलाम	जीवन राई	९८०२२६०९३५
६७	जोरपोखरी	ईलाम	सन्तोष बराइली	९८०२२६०९३६

२. मधेश प्रदेश प्रदेश कार्यालय, बर्दिबास अन्तर्गतका कार्यालयहरुको विवरण :

क्र.स.	कार्यालयको नाम	जिल्ला	कार्यालय प्रमुखको नाम	सम्पर्कनम्बर
१	फत्तेपुर	सप्तरी	सुरेश कुमार माझी	९८२०१०८६८४
२	लहान	सिराह	इन्द्रजित चौधरी	९८०१३८७३०१
३	सिन्धुली	सिन्धुली	हितेश कुमार महतो	९८२०१०८६७१
४	चन्द्रनिगाहपुर	रौतहट	गोविन्द खतिवडा	९८२०१०८७०२
५	बर्दिबास	महोत्तरी	राजेश कुमार खाँ	९८२०१०८५४०
६	ढल्केबर	धनुषा	मनोज शर्मा	९८२०१०८६९२
७	हरिवन	सर्लाही	भरथलाल माझी	९८२०१०८६८९
८	जीतपुर	बारा	विवेक कुमार मिश्र	९८२०१०८७१३
९	ईश्वरपुर	सर्लाही	राधेनन्द बैठा	९८२०१०८७२१
१०	गोलागञ्ज	बारा	आकेन्द्र चौधरी	९८२०१०८७४१
११	वरियारपुर	बारा	तेजनारायण राजवंशी	९८२०१०८७४७
१२	तारापट्टी	धनुषा	मेघराज राजवंशी	९८२०१०८७३५
१३	पिलुवा	बारा	अनमोल कुमार यादव	९८२०१०८७६२
१४	बन्दीपुर	सिराह	रविराज ठाकुर	९८२०१०८६५१



१५	लिपिनिवर्ता	पर्सा	प्रेम कुमार जैशवाल	९८२०१०८७६९
१६	सरपल्लो	महोत्तरी	राजु साह	९८२०१०८७७४
१७	वेल्हा	सिराह	शंकरलाल गच्छदार	९८२०१०८७७८
१८	शंभुनाथ	सप्तरी	विजय कुमार साहु	९८२०१०८९०८
१९	लक्ष्मनिया	बारा	धिरेन्द्र राय	९८२०१०८८१५
२०	समनपुर	रौतहट	मनोज कुमार माझी	९८२०१०८८२०
२१	गादी	पर्सा	उमेश चौधरी	९८२०१०८८७७
२२	शंकरपुर	सर्लाही	रनोज तिवारी	९८२०१०८८४१
२३	सुखिपुर	सिराह	चन्दन कुमार सिंह	९८२०१०८९१०५
२४	सवैला	धनुषा	बलिराम मुखिया	९८०१३१७१४४
२५	बोदेवरसाईन	सप्तरी	प्रमानन्द चौधरी	९८२०१०८९०१
२६	सरमजुवा	रौतहट	कर्णजीत साह	९८२०१०८९११
२७	राजपुरतुलसी	रौतहट	राज कुमार लाल कर्ण	९८२०१०८९१५
२८	ईमलीचौक	महोत्तरी	रविन कुमार चौधरी	९८२०१०८९२४
२९	सन्हैठा	सिराह	नसिवलाल साह	९८२०१०८९२१
३०	गोडैता	सर्लाही	विकल्प कुमार महतो	९८२०१०८९२७
३१	सिग्याही मडान	धनुषा	जोग नारायण चौधरी	९८२०१०८९३४
३२	खुरहुरीया	सप्तरी	रामबाबु साह	९८२०१०८९३७
३३	पर्सा संग्रामपुर	सर्लाही	सुमन चौधरी	९८२०१०८९५४
३४	कविलासी	सर्लाही	सुसेन्द्र कुमार साह	९८२०१०८९४६
३५	कविलासी	सर्लाही	चन्दन महतो थारु	९८०१६७५००५
३६	भंगाहा	महोत्तरी	मुन्ना चौधरी	९८२०१०८९४४
३७	तिरहुत	सप्तरी	प्रदिप कुमार साह	९८२०१०८९५६
३८	गोलबजार	सिराह	सुरेश कुमार खाँ थारु	९८२०१०८९५०
३९	वलरा	सर्लाही	सन्जित कुमार चौधरी	९८२०१०८९५९
४०	कलैया	बारा	बिनोद चौधरी	९८०१३१७५७०
४१	लङ्गडी	बारा	फनिन्द्र कुमार साह	९८०१३१७५७२
४२	बढनीहार	पर्सा	निराजन चौधरी	९८०१३१६०६२
४३	डोकैला	पर्सा	सुजन क्षेत्री	९८०१३१६०६४
४४	सुवर्णपुर	पर्सा	धनन्जय गिरी	९८०१३१६०६३
४५	फेटा	बारा	रवि किशोर सहनी	९८०१३१६०६१
४६	खयरमारा	महोत्तरी	विजय काफ्ले	९८०१३१६१९५
४७	बालचनपुर	रौतहट	रविन्द्र प्रसाद चौधरी	९८०१३१६१९६
४८	हरिपूर्वा	सर्लाही	मनोज कुमार यादव	९८०१३१६१९७
४९	रुपनी	सप्तरी	चन्द्रलाल राजवंशी	९८०२२६०९२४
५०.	कल्याणपुर	सप्तरी	विजय कुमार मण्डल	९८०१३१७१७२
५१	प्रवाह	धनुषा	प्रेम नारायण सुतियार	९८२०१०८९२९



५२	खोक्सी	।सराह	दिपक राय	९८०१५८१६०३
५३	पटेलचोक	रौतहट	नेजामुल हुसेन	९८०१३१७६००
५४	खोपवा	बारा	शम्भु यादव	९८०१३१७६०१
५५	रामनगर मिर्चैया	सिराह	शिवराज गच्छदार	९८२०१०८८०१
५६	फुलगामा	धनुषा	श्याम कुमार अमात्य	९८०१३१७९४३
५७	रुपनगर	सप्तरी	जितेन पासवान	९८०२२६०९३९
५८	भलुवाही	सिन्धुली	यम कुमार गुर्माछान	९८०१३१७९४०
५९	चाँदनी चोक	महोत्तरी	सुरेन्द्र कुमार महतो	९८०१३१७९४२
६०	सखुवाबजार	धनुषा	गलीराम भा	९८०१३१७९४१
६१	स्कूलचौक	महोत्तरी	शिव कुमार मुखिया	९८०१३१७९४६

३. वागमती/गण्डकी प्रदेश कार्यालय, भरतपुर अन्तर्गतका कार्यालयहरुको विवरण :

क्र.स.	कार्यालय	जिल्ला	कार्यालय प्रमुखको नाम	सम्पर्क नम्बर
१	भरतपुर	चितवन	राम कुमार चौधरी	९८०१३१७९८३
२	बनेपा	काभ्रे	ललिता पौडेल	९८०१३१७५८२
३	कालिकास्थान	रसूवा	माधव ढकाल	९८०१३१७९७४
४	हात्तीसुँढे	मकवानपुर	राजन कुमार गौतम	९८०१३१७९८५
५	पिप्ले	चितवन	प्रविण कुमार श्रेष्ठ	९८०१३१७९८१
६	हेटौडा	मकवानपुर	नवराज उपाध्याय	९८०१३१७९८२
७	चोकदे	नुवाकोट	शंकरसिंह महता	९८०१३१७९७९
८	चरिकोट	दोलखा	सुमन श्रेष्ठ	९८०१३१७९८४
९	पशुपतिडाँडा	धादिङ्ग	ईन्द्र साउद	९८०१३१७९५६
१०	त्रिशुली	नुवाकोट	कृष्ण बहादुर खड्का	९८०१३१७९७२
११	ढुङ्खर्क	काभ्रे	बालकृष्ण घिमिरे	९८०१३१७५८१
१२	खोलेसिमल	चितवन	लालबाबु प्रसाद साह	९८२०१०८८२१
१३	बसन्तपुर माडी	चितवन	जनकरबहादुर साउद	९८०१३१७५९७
१४	शिखरकटेरी	मकवानपुर	अन्जु श्रेष्ठ	९८०१३१७५९५
१५	ग्वालटार	सिन्धुली	ध्रुव मल्ल	९८०१३१७५९४
१६	गैरीधारा	काठमाण्डौ	बसन्ती तामाङ्ग	९८०२२६०९४१
१७	धार्के	धादिङ्ग	केशव बहादुर बोहरा	९८०१३१६९८९
१८	बालकोट	भक्तपुर	सुजना दुवाल	९८०१३१७९७८
१९	थानकोट	काठमाण्डौ	कल्पना ढुंगाना	९८०१३१६०७७
२०	दिव्यनगर	चितवन	तिर्थराज पहाडी	९८२०१०८७६६
२१	रजहर	नवलपरासी	सम्भना ढुंगाना	९८०१३१७५८३
२२	डण्डा	नवलपरासी	दिर्घ बहादुर वि.क.	९८०१३१६९८८
२३	छेपेटार	गोरखा	सविना सुनार	९८०१६१७९८४
२४	बरादी	तनहु	सुजन लम्साल	९८०१३१६९८६
२५	सुन्दरबजार	लमजुङ्ग	लक्ष्मन वाग्ले	९८०१३१६९८७
२६	दुम्कवास	नवलपरासी	टंक बहादुर बोहरा	९८०१३१७९७०



४. लुम्बिनी प्रदेश कार्यालय, बुटवल अन्तर्गतका कार्यालयहरुको विवरण :

क्र.स.	कार्यालय	जिल्ला	कार्यालय प्रमुखको नाम	सम्पर्क नम्बर
१	रामनगर	परासी	घनश्याम पोखरेल	९८२०१०८८०१
२	गोनाह	रुपन्देही	सुधिर प्रसाद साह	९८२०१०८८१०
३	वसन्तपुर	रुपन्देही	देबेन्द्र कुमार चौधरी	९८२०१०८८०५
४	बुटवल	रुपन्देही	दिनेश कुमार थापा	९८२०१०८८४७
५	पकडी	कपिलवस्तु	प्रमोद कुमार यादव	९८२०१०८८२५
६	बहादुरगंज	कपिलवस्तु	परवेज मुसरफ	९८२०१०८८२९
७	महाराजगंज	कपिलवस्तु	अजवलाल राउत बरै	९८२०१०८८३४
८	सालभण्डा	रुपन्देही	नितेश कुमार भा	९८२०१०८८३८
९	शम्शेरगंज	वाँके	इन्द्रजीत बोहरा	९८२०१०८८५७
१०	वनकटुवा	वाँके	चन्द्र प्रकाश साह	९८२०१०८८७४
११	बागेश्वरी	वाँके	शेषनाथ प्रसाद कुशवाह	९८२०१०८८६३
१२	मगरागढी	बर्दिया	धन बहादुर विष्ट	९८२०१०८८७१
१३	मैनापोखर	बर्दिया	दुर्गा विष्ट	९८२०१०८८५९
१४	मौरीघाट	दाङ्ग	लाल बहादुर बोहरा	९८०१५६६३२७
१५	राजावारी	रुपन्देही	राज कुमार महतरा	९८२०१०८८८७
१६	गोपीगंज	नवलपुर	बलभद्र खतिवडा	९८२०१०८८८४
१७	सानोश्री	बर्दिया	दिनेश थारु	९८२०१०८८९१
१८	कम्दी	वाँके	रामफल चौधरी	९८२०१०८८९४
१९	फेनहरा	नवलपरासी	चक्र बहादुर वि.क.	९८०१३१७१६७
२०	देउराली	गुल्मी	शान्तराज पाडेल	९८०१३१७१७६
२१	खहरेबजार	पाल्पा	गोविन्द पाण्डे	९८२०१०१७१६९
२२	लिवाङ्ग	रोल्पा	रामचन्द्र पाण्डे	९८०१३१७१६८
२३	बालकोट	अर्घाखाँची	धनकला चुदाली	९८०१३१७१७८
२४	रम्दी	प्युठान	तिलक जि.सि.	९८०१३१७१६६
२५	होलेरी	रोल्पा	चित्र प्रसाद जोशी	९८०१३१७१८७
२६	भिङ्गी	प्युठान	मनोज बोहरा	९८०१३१७१८४
२७	बेलासपुर	नवलपरासी	नरेश बहादुर बोहरा	९८०१३१७१८६
२८	रुकुमकोट	रुकुम	नारद प्रसाद भण्डारी	९८०१३१७१४८
२९	मटेहिया	बाँके	डेबिट तिवारी	९८०१३१७१७७
३०	शिशौ	रुपन्देही	राम कुमार चौधरी	९८०१३१७१७५
३१	छपिया	रुपन्देही	धिरक बहादुर बोहरा	९८०१३१७१२२
३२	मभगाँवा	रुपन्देही	अकलेश कुमार कहर	९८०१३१६०७१
३३	धकधई	रुपन्देही	दिपक ओझा	९८०१३१६१८०
३४	गोरुसिंघे	कपिलवस्तु	रिता देवकोटा	९८०१३२०६८८
३५	भुरीगाउ	बर्दिया	लाल बहादुर साउद	९८०१३१६१४८
३६	बदलपुर	बर्दिया	चन्द्रा कुमारी कुँवर	९८०१३०१०२९
३७	खैरेनी	दाङ्ग	सन्तु मल्ल	९८०१३२६६४१
३८	गढवा	दाङ्ग	नवराज बहादुर महारा	९८०१३२६६८६
३९	लुम्बिनी	रुपन्देही	विश्वजित कुर्मि चौधरी	९८०१३२१०३०



५. सुदुरपश्चिम/कर्णाली प्रदेश कार्यालय, अत्तरिया अन्तर्गतका कार्यालयहरूको विवरण :

क्र.स.	कार्यालय	जिल्ला	कार्यालय प्रमुखको नाम	सम्पर्क नम्बर
१	बौनिया	कैलाली	सुकदेव राना	९८०१३१७१७५
२	पहलमानपुर	कैलाली	पदम प्रकाश रेग्मी	९८०१३१७५७८
३	अत्तरिया	कैलाली	नरेश बोहरा	९८०१३१७५७९
४	हसुलिया	कैलाली	भूपट खड्का	९८०१३१७५७६
५	नारायणपुर	कैलाली	नरेन्द्र बहादुर धामी	९८०१३१७५७४
६	भिल	कैलाली	लिला भट्ट	९८०१३१६०६९
७	भजनी	कैलाली	बहादुरसिंह बोहरा	९८०१३१६०७०
८	अमौरी	कैलाली	लक्ष्मण खत्री	९८०१३१६०८८
९	सुडा	कञ्चनपुर	मिनराज तिम्सिना	९८०१३५९१९८
१०	बेलौरी	कञ्चनपुर	पुष्पराज कडायत	९८०१३८८८७३
११	आलिताल	डडेलधुरा	नर बहादुर साउद	९८०१३२२१४८
१२	विपिनगर	डोटी	जङ्ग बहादुर बोहरा	९८०१३६६३१०
१३	जयगढ	अछाम	पदम सुतार	९८०१३१६५२३
१४	कमलबजार	अछाम	पुर्ण बहादुर खड्का	९८०१३१८१७०
१५	शैलेश शिखर	दार्चुला	विवश बहादुर बोहरा	९८०१७०७०३९
१६	अमरगढी	डडेलधुरा	डण्डीराज जोशी	९८०१७०७०४१
१७	शुर्नया	बैतडी	कमलराज जोशी	९८०१७०७०४२
१८	चौरपाटी	अछाम	कुलदिप सिंह साउद	९८०१३१७१८६
१९	दोधारा	कञ्चनपुर	सीता कुमार विश्वकर्मा	९८०१३९३०८९
२०	बनसमिति	कञ्चनपुर	सिद्धेश्वरी कुँवर	९८०१३९२७८५
२१	आईबिआरडी	कञ्चनपुर	खगेन्द्र भट्ट	९८०१७२१७१०
२२	भोता	बझाङ्ग	जनक बोहरा	९८०१३६०७७६
२३	चैनपुर	बझाङ्ग	तुराराम भट्ट	९८०१३५५९५०
२४	राजपुर	डोटी	नर बहादुर साउद	९८०१३६२२८८
२५	फालासैन	बाजुर	भरत बहादुर रावत	९८०२५७३७९०
२६	चौरजहारी	रुकुम	विनोद कुमार श्रेष्ठ	९८०१३१७१८६
२७	श्रीनगर	सल्यान	गोपी भुल	९८०१३१७१६३
२८	थारमारे	सल्यान	सीता साह चन्द	९८०१३१७१८०
२९	कपुरकोट	सल्यान	प्रेमराज जोशी	९८०१३१७१६४
३०	भुल्लेटा	रुकुम	भिमा कुमारी के.सि.	९८०१३१७१६२
३१	जहरे	सुर्खेत	रन बहादुर चन्द	९८२०१०८८६७
३२	राकम कर्णाली	दैलेख	डण्ड कुमार स्वार	९७०७८७२२०



६. जम्मा कार्यालय संख्या

क्र.स.	नाम	संख्या
१	केन्द्रीय कार्यालय, बनेपा-८, काभ्रे	१
२.	प्रदेश कार्यालय	५
३	कोशी प्रदेश अन्तर्गत	६७
४.	मधेश प्रदेश अन्तर्गत	६१
५	बागमती र गण्डकी प्रदेश अन्तर्गत	२६
६.	लुम्बिनी प्रदेश अन्तर्गत	३९
७	सुदूरपश्चिम र कर्णाली प्रदेश अन्तर्गत	३२
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व्यवस्थापन



श्री भोज राज बस्याल
प्रमुख कार्यकारी अधिकृत



श्री भाग नारायण साहू
नायब कार्यकारी प्रमुख



श्री बिर्ख बहादुर बोहरा
सहायक कार्यकारी प्रमुख



श्री ज्यषि प्रसाद न्यौपाने
सहायक कार्यकारी प्रमुख



श्री दिनेश कटुवाल
सहायक कार्यकारी प्रमुख

विभागीय प्रमुखहरू



श्री लोमश भट्टराई
लेखा तथा वित्त व्यवस्थापन
विभाग प्रमुख



श्री रोशन कुमार राउत
योजना तथा सञ्चालन
विभाग प्रमुख



श्री बेद प्रसाद आचार्य
अनुगमन विभाग प्रमुख



श्री अर्जुन बराल
सामान्य सेवा विभाग प्रमुख



श्री अनिश खनाल
अनुपालना तथा उद्यम विकास
विभाग प्रमुख



श्री घनश्याम चौधरी
कर्जा असुली तथा जोखिम
व्यवस्थापन विभाग प्रमुख



श्री राजेश श्रेष्ठ
कर्जा विभाग प्रमुख



श्री अनुप श्रेष्ठ
सूचना प्रविधी विभाग प्रमुख



श्री तुलसीराम पाठक
कम्पनी सचिव

प्रदेश प्रमुखहरू



श्री शम्भु घिसिङ्ग
कोशी प्रदेश



श्री विक्रम शाह
मधेश प्रदेश



श्री राम किशोर चौधरी
बागमति/गण्डकी प्रदेश



श्री सुरेश बहादुर खड्का
लुम्बिनी प्रदेश



श्री विरेन्द्र कुमार भ्ना
कर्णाली/सुदुरपश्चिम प्रदेश

