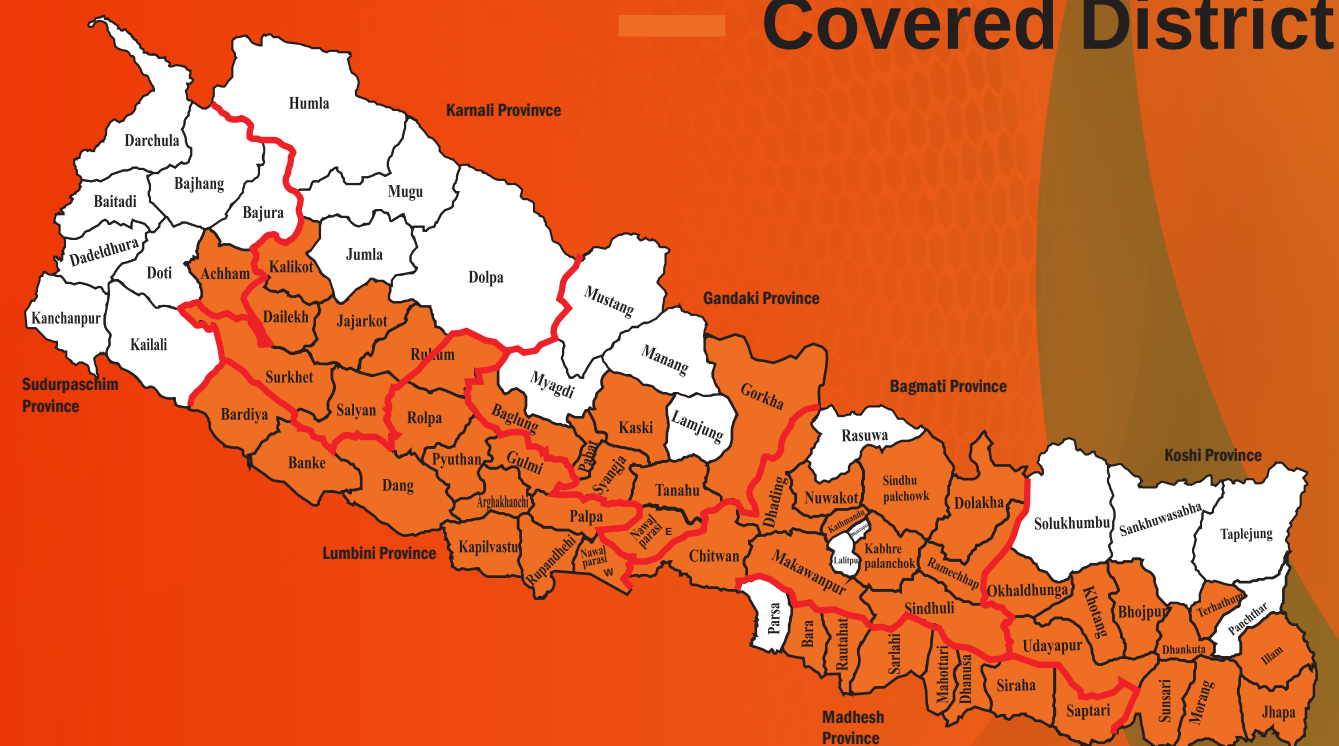




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आठौँ

वार्षिक प्रतिवेदन

आ. व. २०७९/०८०



आरम्भ चौतारी लघुवित्त वित्तीय संस्था लि.

Aarambha Chautari Laghubitta Bittiya Sanstha Ltd.

“आर्थिक समृद्धिको आधार, आरम्भ चौतारीको उपहार”

सञ्चालक समिति



श्री जगत बहादुर पोखरेल
अध्यक्ष



श्री दिपक तिवारी
सञ्चालक



श्री विनोद जवाली
सञ्चालक



श्री सन्तोष पोखरेल
सञ्चालक



श्री केशवराज पन्थी
सञ्चालक (सर्वसाधारण)



श्री विमल आचार्य
सञ्चालक (सर्वसाधारण)



शिव प्रसाद जवाली
कम्पनी सचिव

व्यवस्थापन समूह



शिव प्रसाद जवाली
प्रमुख कार्यकारी अधिकृत



रम्यामकान्त अर्याल
सञ्चालन विभाग
प्रमुख



बिराट पति नाथ गच्छदार
जोशिम व्यवस्थापन विभाग
प्रमुख



मनरुपा पौडेल
वित्तीय व्यवस्थापन
विभाग प्रमुख



टोप बहादुर रास्कोटी
कर्जा विभाग प्रमुख



सन्दिप खनाल
जनशक्ति व्यवस्थापन
विभाग



सुमित पन्थी
सूचना प्रविधि विभाग



विषयसूची

प्रतिनिधि (प्रोक्सी फाराम)	३
आठौं वार्षिक साधारणसभासम्बन्धी सूचना	५
साधारण सभा सम्बन्धी थप जानकारी	६
सञ्चालक समितिको प्रतिवेदन	७
कम्पनी ऐन २०६३ को दफा १०९ को उपदफा ४ सँग सम्बन्धित खुलाउनुपर्ने विवरणहरू	१२
धितोपत्र दर्ता तथा निष्काशन नियमावली वमोजिमको वार्षिक विवरण	१५
संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन	१६
लेखा परीक्षकको प्रतिवेदन	२४
वासलात	२९
नाफा नोक्सान हिसाब	३०
नाफा नोक्सान बाँडफाँड हिसाब	३१
इक्विटीमा भएको परिवर्तन सम्बन्धी विवरण	३२
नगद प्रवाह विवरण	३३
अनुसूचीहरू	३५
नेपाल राष्ट्र बैंकबाट वित्तीय विवरण स्वीकृत गर्दा दिएका निर्देशनहरू	९२
नेपाल राष्ट्र बैंकको निर्देशन उपर व्यवस्थापनको प्रतिउत्तर	९३
केन्द्रीय तथा प्रदेश कार्यालयका कर्मचारीहरू	९४
शाखा प्रबन्धकको विवरण	९६
टिपोट	१००
वित्तीय संस्थाका केही सूचकांकहरू	१०१
वित्तीय संस्थाका गतिविधिहरू	१०२





आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड
आठौं वार्षिक साधारण सभा सम्बन्धी
प्रोक्सी फारम
(कम्पनी ऐन २०६३ को दफा ७१ को उपदफा ३ संग संबन्धित)

श्री सञ्चालक समिति,
 आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड
 बनेपा-१०, काभ्रेपलाञ्चोक ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....प्रदेशजिल्ला..... म.न.पा/उ.म.न.पा. /न.पा. /गा.पा. वडा नं.....बस्ने म/हामी
ले त्यस वित्तीय संस्थाको शेयरधनीको हैसियतले २०८० साल चैत्र महिना ३० गते शुक्रबारका दिन हुने
 आठौं वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका
 लागि प्रदेशजिल्ला..... म.न.पा/उ.म.न.पा. /न.पा. /गा.पा. वडा नं.....बस्ने
 त्यस वित्तीय संस्थाका शेयरवाला श्री..... शेयरधनी नं. लाई मेरो /हाम्रो प्रतिनिधि
 मनोनित गरि पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

नाम:

हस्ताक्षरको नमुना:

शेयरधनी नं.:

हितग्राही खाता नं

मिति:

निवेदक :

दस्तखत :

नाम :

ठेगाना :

शेयरधनी नं.:

शेयर संख्या:

हितग्राही खाता नं

द्रष्टव्य: यो निवेदन साधारण सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।

आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड
आठौं वार्षिक साधारण सभा
प्रवेश पत्र

शेयर धनीको नाम शेयरधनी नं..
 शेयर प्रमाण पत्र नं.... शेयर संख्या

मिति २०८० साल चैत्र महिना ३० गते शुक्रबारका दिन हुने आरम्भ चौतारी लघुवित्त वित्तीय संस्था लि.को आठौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

द्रष्टव्य:

१.शेयरधनीहरूले माथि उल्लेखित सम्पूर्ण विवरणहरू अनिवार्य रुपमा भर्नु होला ।

२.सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्न अनिवार्य छ ।





आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड आठौँ वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेयरधनी महानुभावहरू,

यस संस्थाको सञ्चालक समितिको मिति २०८०।१२।०७ गते बसेको १४४औँ बैठकको निर्णयानुसार संस्थाको आठौँ वार्षिक साधारण सभा निम्न विषयहरू उपर छलफल गर्न देहायको मिति, स्थान र समयमा हुने भएको हुँदा कम्पनी ऐन २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको ब्यहोरा अनुरोध गर्दछौं।

सभा हुने मिति, स्थान र समय

मिति : २०८० चैत्र ३० गते शुक्रवार (तदनुसार १२ अप्रिल, २०२४)

स्थान : वनेपा पार्टी भेन्यु वनेपा-८, काभ्रेपलाञ्चोक

समय : विहान ११:०० बजे

छलफल तथा निर्णयका लागि निर्धारित विषयसूची

क) सामान्य प्रस्तावहरू

- १) साधारण सभामा अध्यक्षज्यूबाट प्रस्तुत हुने आर्थिक वर्ष २०७९/०८० को सञ्चालक समितिको वार्षिक प्रतिवेदन उपर छलफल गरी पारीत गर्ने ।
- २) लेखा परीक्षकको प्रतिवेदन सहित २०८० आषाढ मसान्तसम्मको वासलात र आ.व. २०७९/०८० को नाफा-नोक्सान हिसाव तथा नगद प्रवाह विवरण लगायतका वार्षिक वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने ।
- ३) लेखापरीक्षण समितिको सिफारिश वमोजिम आर्थिक वर्ष २०८०/०८१ को लागि बाह्य लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने ।

ख) विशेष प्रस्तावहरू

१. भविष्यमा अन्य कुनै लघुवित्त वित्तीय संस्थासंग एक आपसमा गाभ्ने/गाभिने (Merger) तथा प्राप्ती/समाहित (Acquisition) गर्ने/हुने प्रयोजनका लागि आवश्यक कार्यहरू गर्नका लागि सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने ।
२. प्रबन्धपत्र र नियमावली संशोधन स्वीकृतिको क्रममा नियमनकारी निकायबाट कुनै फेरवदल, थपघट गर्न निर्देशन वा सुझाव भएमा सोही वमोजिम गर्न सञ्चालक समितिलाई वा समितिले तोकेको पदाधिकारीलाई अख्तियारी प्रत्यायोजन गर्ने ।

(ग) विविध ।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड

साधारण सभा सम्बन्धी थप जानकारी

१. आठौँ बार्षिक साधारण सभा प्रयोजनका लागि मिति २०८०/१२/२१ गते १ दिनका लागि वित्तीय संस्थाको शेयरधनी दर्ता किताब बन्द रहनेछ। साथै, नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८०/१२/२० सम्म कारोवार भई प्रचलित कानून बमोजिम यस वित्तीय संस्थाको शेयर रजिष्ट्रार मुक्तिनाथ क्यापिटल लिमिटेड, कमलादी, काठमाण्डौमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र उक्त सभामा भाग लिन पाउने छन्।
२. शेयरधनीहरूको हाजिरीको लागि सभा स्थलमा बिहान १०.०० बजे वाट नै हाजिरी पुस्तिका खुल्ला रहनेछ।
३. शेयरधनी महानुभावहरूले आफ्नो परिचय दिने आधिकारिक परिचयपत्र तथा साधारणसभा प्रयोजनार्थ जारी प्रवेश पत्र वा नागरिकता प्रमाणपत्रको प्रतिलिपि वा शेयर प्रमाणपत्रको प्रतिलिपि/हितग्राही खाता नम्बर लिई आउनु हुन अनुरोध गरिन्छ। सभा शुरु हुनु भन्दा एक घण्टा अगावै सभाकक्षमा उपस्थित भई दिनुहुन समेत शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ।
४. नाबालक शेयरधनीहरूको तर्फबाट संरक्षकले सभामा भाग लिन, छलफल गर्न, प्रतिनिधि नियुक्त गर्न र मत दिन समेत सक्नेछन्। शेयर धनीको दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ।
५. संयुक्त रूपमा शेयर ग्रहण गर्ने शेयरधनीहरूको हकमा शेयरधनीहरूको किताबमा जसको नाम पहिले उल्लेख भएको छ सो व्यक्ति वा संयुक्त शेयरधनीहरूको सर्वसम्मतिबाट आफूहरू मध्ये नियुक्त व्यक्तिले मात्र सभामा भाग लिन, छलफल गर्न, प्रतिनिधि नियुक्त गर्न र मत दिन सक्नेछन्।
६. कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा त्यस्तो संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन पाउनेछ।
७. सभामा भाग लिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावले वित्तीय संस्थाको सोही समूहको अर्को शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नु हुनेछ र सो सम्बन्धी प्रोक्सी फारम सभा शुरु हुनु भन्दा ४८ घण्टा अगावै वित्तीय संस्थाको केन्द्रीय कार्यालय, बनेपा १०, काभ्रेपलाञ्चोकमा बुझाई सक्नु पर्नेछ। प्रोक्सी फारम यस वित्तीय संस्थाको Website बाट Download गर्न सकिने छ।
८. सभामा भाग लिन प्रतिनिधि नियुक्त गरी प्रोक्सी वित्तीय संस्थामा बुझाई सकेपछि सो प्रोक्सी बदर गरी अर्को दिन चाहमा सो को सूचना सभा शुरु हुनुभन्दा ४८ घण्टा अगावै वित्तीय संस्थाको केन्द्रीय कार्यालयमा पुनु पर्नेछ र नयाँ प्रोक्सीको हकमा नियम (५) मा लेखिए बमोजिम हुनेछ।
९. शेयरधनीले एक भन्दा बढी प्रतिनिधि नियुक्त गरेको अवस्थामा जसको नियुक्ति सबैभन्दा पहिले प्राप्त भएको हो माथि (६) मा लेखिए बमोजिम बदर गरिएमा बाहेक उसैलाई प्रतिनिधि मानिनेछ र सभामा सम्बन्धित शेयरधनी आफै उपस्थित हुन आएमा शेयरधनीले गरि दिएको प्रोक्सी स्वतः बदर हुनेछ।
१०. छलफलको विषय अन्तरगत विविध शिर्षकको सम्बन्धमा शेयरधनी महानुभावहरूले कुनै विषय उपर छलफल गर्न चाहमा सो विषय वारे सभा हुनु भन्दा ७ दिन अगावै वित्तीय संस्थाको केन्द्रीय कार्यालयमा लिखित जानकारी दिनु पर्नेछ। सो जानकारी नदिएको विषय उपर प्रश्न गर्न पाइने छैन।
११. साधारण सभा सम्बन्धमा केहि थप जानकारी आवश्यक परेमा वा बार्षिक प्रतिवेदन प्राप्त नभएमा कार्यालय समय भित्र कार्यालयको फोन नं.०११-६६४५७९, ०११-६६१००८ मा सम्पर्क गर्नुहुन वा स्वयं उपस्थित भै जानकारी लिन सकिने छ।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव



आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेडको आठौँ वार्षिक साधारण सभामा अध्यक्षज्यूबाट प्रस्तुत सञ्चालक समितिको प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू तथा अन्य आमन्त्रित महानुभावहरू,

आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेडको आठौँ वार्षिक साधारण सभामा उपस्थित यहाँहरू सबैलाई यस संस्थाको सञ्चालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु।

नेपाल राष्ट्र बैंकले लिएको लघुवित्त वित्तीय संस्थाहरूको मर्जरको नीतिलाई साकार पार्न तथा संस्थाको व्यवसायको आकार बृद्धि गर्दै लैजाने कार्यप्रति संस्था प्रतिवद्ध रहेको छ। यसै अभियान स्वरूप हालको अवस्थामा अपेक्षाकृत रुपमा व्यवसाय बृद्धि गर्न र संस्थाको पूँजी बृद्धि गर्न अन्य उपयुक्त संस्थासंग मर्जर तथा प्राप्ति गरि संस्थालाई थप मजबुत बनाई व्यवसायको आकार बृद्धि गर्दै लैजाने शेयरधनी महानुभावहरूको सुभाव वमोजिम हाम्रो निरन्तर प्रयास रहेको छ।

हाम्रा ग्राहकहरूको माग र चाहनालाई प्राथमिकतामा राख्दै ग्राहकहरूको सेवामा अनवरत रुपमा प्रयासरत रहिरहेको साथै नियमनकारी निकायहरूबाट निर्देशित व्यवस्थाहरूको समेत अनुपालना हुने गरि संस्थासंग सरोकार राख्ने सबै पक्षलाई विश्वस्त राख्दै सुरक्षित, भरपर्दो र प्रविधिमैत्री सेवा प्रदान गर्ने गरी कार्य गरिरहेको ब्यहोरा शेयरधनी महानुभावहरूलाई विश्वास दिलाउन चाहान्छौं। हाम्रा ग्राहकहरूलाई आधुनिक प्रविधिको प्रयोग र दक्ष मानव संसाधनद्वारा उत्कृष्ट लघुवित्त सेवा प्रदान गर्ने र बिपन्न वर्गको जीवनस्तर उकास्ने उद्देश्यका साथ काम गर्दै आएका छौं। संस्थागत सुशासन, नियम तथा कानूनहरूको परिपालना र नैतिक आचरणमा सम्झौता नगरी लगानीकर्ताहरूलाई उचित प्रतिफल दिनुपर्ने कुरामा हामी स्पष्ट छौं। साधारण सभा तथा अन्य अवसरमा विभिन्न माध्यमबाट शेयरधनी महानुभावहरूले दिनु भएको पृष्ठ पोषण तथा सुभावहरूले संस्थालाई अबै बढि सबल र सक्षम बनाउन सहयोग गरेको छ। यहाँहरूबाट प्राप्त रचनात्मक सुभावलाई सापेक्षित रुपमा कार्यान्वयनमा लैजाने प्रतिवद्धता व्यक्त गर्दै निरन्तर रुपमा सुभावको अपेक्षा सहित धन्यवाद दिदै यस्तो सहयोग यहाँहरूबाट सधैं प्राप्त भईरहने अपेक्षा पनि गर्दछौं।

आर्थिक वर्ष २०७९/०८० मा संस्थाले गरेका प्रगतिहरू, उपलब्धिहरू, सञ्चालनमा देखिएका कमी कमजोरी एवं चुनौतीहरू भविष्यका अल्पकालीन तथा दीर्घकालीन योजनाहरू र समग्र बैकिङ्ग कार्यको समीक्षा र पुनरावलोकन गर्न कम्पनी ऐन, २०६३, धितोपत्र दर्ता तथा निष्कासन नियमावली, २०७३ तथा बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को अधिनमा रही तयार गरिएको यो प्रतिवेदन सञ्चालक समितिको तर्फबाट सभा समक्ष प्रस्तुत गरेका छौं।

१. आर्थिक वर्ष २०७९/०८० मा संस्थाको कारोबारको सिंहावलोकन :

(क) प्रमुख सूचकाङ्क:

आर्थिक वर्ष २०७९/०८० को संस्थाको आर्थिक विवरण र प्रमुख सूचकांकहरू देहाय बमोजिम रहेका छन्।

(रकम रु. हजारमा)

शीर्षक	आषाढ मसान्त २०८०	आषाढ मसान्त २०७९	वृद्धि प्रतिशत
चुक्ता पूँजी	३६७,१४३	३६७,१४३	०%
नेट वर्थ	४८२,७९२	४५९,८६६	४.९८%
कर्जा सापट (खुद)	२,८०९,९५७	३,१८३,५१४	-११.७३%
बचत निक्षेप	१,४८१,७६९	१,६२८,४७०	-९%
लगानी	१,०००	१,०००	०%
सञ्चालन मुनाफा	३८,६९८	४८,०३६	-१९.४४%
कर पछिको खुद मुनाफा	-६०,५७०	२२,१४५	-३७३.५२%

(ख) शाखा विस्तार:

संस्थाले आ.व. २०७९/०८० को अन्त्यसम्ममा ५३ जिल्लाहरूमा कार्यक्रम विस्तार गरेको छ। हालको अवस्थामा संचालन लागत, कर्जाको गुणस्तर र जोखिमलाई न्यूनीकरण साथै सदस्यको दोहोरोपनालाई मध्यनजर गरि भौगोलिक रुपमा नजिक भएका शाखाहरूलाई एक आपसमा मर्जर गरी हाल १४० शाखा कार्यालयबाट सेवा प्रदान गर्दै गरिएको छ।

(ग) ग्राहक सदस्य संख्या थप :

आ.व. २०७८/०७९ सम्ममा यस संस्थामा ९८,९०२ ग्राहक सदस्यहरू आबद्ध भएकोमा नेपाल राष्ट्र बैंकबाट जारी गरिएको निर्देशन अनुसार एक सदस्य एक वित्तीय संस्थाबाट मात्र कर्जा लिन पाउने व्यवस्था वमोजिम सिंहावलोकन गरिएको वर्षमा १,२४० जना सदस्यहरू घटेर वर्षान्तमा सदस्य संख्या ९७,६६२ पुगेको छ। यी ग्राहक सदस्यहरू ८,२५५ केन्द्रमा आबद्ध भएका छन्।

(घ) बचत तथा कर्जाको कारोबार :

आ.व २०७९/०८० मा सदस्यको संख्यामा कमि आएसगै लगानीमा रहेको कर्जा तथा सदस्यहरूको बचतमा पनि कमि आएको छ। अघिल्लो असार मसान्त २०७९ मा लगानीमा रहिरहेको कुल कर्जा (Gross Loan Outstanding) रु. ५ अर्ब ८ करोड ९६ लाख ११ हजार २ सय ५१ भएकोमा आ.व. २०७९/०८० मा सो रकममा ४२ करोड ९६ लाख ५४ हजार ६ सय १६ ले घटेर २०८० असार मसान्तमा ४ अर्ब ६५ करोड ९९ लाख ५६ हजार ६ सय ३५ पुगेको छ। आ.व. २०७८/७९ मा सदस्यहरूको बचत निक्षेप रु. १ अर्ब ६२ करोड ८४ लाख ७० हजार ४ सय ५३ रहेकोमा समिक्षा अवधिमा रु. १४ करोड ३७ लाख १ हजार २ सय ४७ कमि भई वर्षान्तमा १ अर्ब ४८ करोड १७ लाख ६९ हजार २ सय ६ पुगेको छ।

(ङ) मानव संसाधन तालिम तथा वृत्ति विकास :

वित्तीय संस्थाको दीर्घकालीन सफलतामा कर्मचारीहरूको दक्षता, मनोबल तथा उत्प्रेरणाको मुख्य भुमिका हुने कुरालाई आत्मसात गरी कर्मचारीहरूको छनौट, सरुवा, वढुवा, तालिम तथा वृत्ति विकास सम्बन्धी उपयुक्त नीति बनाई कार्यान्वयन गर्दै आएको छ। मानव संसाधनको क्षमता अभिवृद्धि गरी समय र परिवेश अनुसार कर्मचारीहरूलाई प्रतिस्पर्धी वातावरणमा क्षमतावान बनाउन आन्तरिक तथा बाह्य तालिम दिई उनीहरूको वृत्ति विकास गर्दै जाने नीति रहेको छ।

(च) लगानी :

संस्थाले नेपाल फिनसट कम्पनी लिमिटेडको संस्थापक शेयरमा १० लाख लगानी गरेको छ।

(२) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारमा परेको असर:

युक्तेन रसियाको युद्ध, लघुवित्त विरोधी विभिन्न गतिविधिहरू तथा अन्य विविध कारणबाट विश्वव्यापी रुपमा आपूर्ति शृंखलामा परेको प्रभाव एवं राष्ट्रिय तथा विश्व अर्थतन्त्रमा आएको मन्दीले हाम्रो कारोबारमा पनि प्रत्यक्ष तथा अप्रत्यक्षरुपमा असर पार्यो। देशको बैंकिङ क्षेत्रमा देखापरेको तलताको अभावले लगानी योग्य कोषको अभावको कारण महंगो ब्याजदरमा स्रोत जुटाउनुपर्ने भएकोले लागत मुल्यमा वृद्धि हुन पुग्यो। लघुवित्त संस्था विरुद्धको आन्दोलनले कर्जा असुलीमा समस्या शृजना गरी कर्जाको गुणस्तरमा समेत प्रभाव पारेको छ।

३. वर्तमान अवस्था र भावी कार्यक्रम :**(क) चालु आर्थिक वर्षमा संस्थाको कारोबार:**

मिति २०८० आषाढ मसान्तपछि संस्थाको हितलाई तात्त्विक असर पर्ने ठूला घटना केही नभएता पनि लघुवित्त विरोधी गतिविधिहरूको असर र लगानी योग्य स्रोतको अभाव एवं अस्वस्थ प्रतिस्पर्धाको प्रभावले संस्थाका केही शाखा कार्यालयहरूमा ब्यवसाय वृद्धि तथा कर्जाको गुणस्तर र असुली प्रक्रियामा प्रत्यक्ष असर परेको छ।

कर्जाको गुणस्तर कायम गर्दै भाखा नाघेको कर्जा असुली गर्ने क्रममा शाखा कार्यालयहरूको निरिक्षण अध्ययन तथा अनुसन्धानलाई चुस्तरुपमा अगाडी बढाई आर्थिक अपचलन गर्ने कर्मचारीहरूलाई कानुनी दायरामा ल्याईएको छ। त्यसैक्रममा शाखा कार्यालयहरू खरानीटार नुवाकोटका तत्कालिन शाखा प्रबन्धक विवश पाण्डे आर्थिक अनियमितता सम्बन्धी बैंकिंग कसुर मुद्दामा उच्च अदालत पाटनको आदेशमा र शाखा कार्यालय ओखलढुंगाका तत्कालिन शाखा प्रबन्धक ज्ञानिन्द्र सापकोटा उच्च अदालत बिराटनगरको आदेशमा थुनामा रहेको तथा शाखा कार्यालय क्याम्पाबजारका तत्कालिन शाखा प्रमुख अनिल प्रसाद धिमिरेलाई मुद्दा दर्ता गरी निजबाट रु. २०,८६,७४१/- असुली भएको र निज धरौटीमा रिहा भएको व्यहोरा अवगत गराउन चाहन्छु। शाखा कार्यालय ओखलढुंगा र खरानीटारको ठूलो परिमाणको कर्जालाई शतप्रतिशत नोक्सानी व्यवस्था गर्दा वित्तीय संस्थाको वित्तीय विवरणमा नै ठूलो असर पर्न गएको व्यहोरा सम्मानित साधारण सभा समक्ष अवगत गराउन चाहन्छु।



चालु आर्थिक वर्षको फाल्गुण महिनासम्मको वित्तीय विवरण निम्न अनुसार रहेको छ।

विवरण	एकाई	फाल्गुण मसान्त २०८०
जिल्ला	संख्या	५३
शाखा कार्यालय	संख्या	१४०
कर्मचारी	संख्या	५१२
ग्राहक सदस्य	संख्या	९८,८९८
ऋणी सदस्य	संख्या	३५,६८१
लगानीमा रहेको कर्जा	रु. हजारमा	४,५८९,५१७
बचत मौज्दात	रु. हजारमा	१,४४३,५३६
खुद नाफा	रु. हजारमा	३२२४.०६

(ख) संस्थाको उन्नतिको लागि भविष्यमा गर्नुपर्ने कुराको योजनाको सम्बन्धमा सञ्चालक समितिको धारणा देहाय बमोजिम रहेको छः

- नेपालको लघुवित्त क्षेत्रमा सम्भावनाको साथ साथै विभिन्न चुनौतिहरू पनि थपिदै गएका छन्। सम्भावनाहरूको समुचित उपयोग गर्दै चुनौतिहरूको सामना गर्ने हिसावले संस्थाले रणनीति तर्जुमा गरी लागु गर्दै लैजाने छ।
- ग्राहकहरूको चेतनाको स्तर, निजहरूको बदलिदो चाहना, सेवा प्रदान गर्ने बैकल्पिक माध्यमको उपलब्धता, सूचना प्रविधिको विकास र बिस्तार, प्रतिस्पर्धात्मक वातावरण आदिलाई मध्यनजर गर्दै ग्राहकमुखी सेवा र सुबिधाहरू प्रदान गर्नु पर्ने तथा सूचना प्रविधिको उच्चतम प्रयोग गर्नुपर्ने आवश्यकता भएकोले त्यस तर्फ संस्था क्रियाशील रहने छ।
- संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई अभि सुदृढ बनाउन सञ्चालक समिति अन्तरगतको जोखिम व्यवस्थापन समिति र लेखापरीक्षण समितिलाई अभि प्रभावकारी बनाउदै लैजाने छ।
- संस्थाले देशको विभिन्न ठाउँहरूमा वित्तीय साक्षरता सम्बन्धी कार्यक्रम संचालन गर्नेछ।
- ग्राहकको माग र आवश्यकता अनुसार कर्जा, बचत तथा अन्य लघुवित्त सेवाहरूमा नियमन निकायको निर्देशन अनुसार परिमार्जन तथा थप सेवाहरूको विस्तार गर्न संस्था प्रतिवद्ध रहेको छ।
- संस्थाको लागि आवश्यक वित्तीय श्रोतका माध्यमहरूलाई विविधीकरण गर्ने तर्फ सञ्चालक समितिको निरन्तर प्रयास रहने छ।
- लघुवित्त सेवाका बारेमा गलत र भ्रामक धारणा चिर्न विभिन्न कार्यक्रम तथा गतिविधिहरू गरिनेछ।
- आर्थिक संकुचनमा सुधार ल्याउन लघुवित्त संघ मार्फत नितिगत सुधार र सरकारी कार्यक्रमहरू समेत संचालनमा सहभागिता जनाई परिमार्जित भुमिका निर्वाह गरिनेछ।

(४) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

यस वित्तीय संस्थाको नियमनकारी संस्थाहरू नेपाल राष्ट्र बैंक, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लि., सिडिएस एण्ड क्लियरिङ लि. लगायत अन्य निकायहरूसँग सुमधुर सम्बन्ध रहेको छ। संस्थाले राष्ट्रिय तथा अन्तर्राष्ट्रिय संघ संस्था, कम्पनी, व्यक्ति तथा अन्य सरोकार वालाहरूसँग सुमधुर ब्यवसायिक सम्बन्ध रहेको छ र यस सम्बन्धलाई निरन्तरता दिईने छ।

(५) संस्थागत सामाजिक उत्तरदायित्व र ग्राहक संरक्षण कोषः

(क) संस्थागत सामाजिक उत्तरदायित्वः

संस्थाले संस्थागत सामाजिक उत्तरदायित्व अर्न्तगत विभिन्न सामाजिक कार्यहरूको लागि सहयोग गर्दै आएको छ। यस कोषमा उपलब्ध रकम मध्येवाट आ.व. २०७९/८० मा वित्तीय साक्षरता कार्यक्रम सञ्चालन गर्न र समाजमा योगदान पुग्ने हिसावले विभिन्न सामाजिक संघ संस्थाहरूलाई विभिन्न सामाजिक तथा सामुदायिक कार्यको लागि रु. ४,१८,४७८/- सहयोग प्रदान गरिएको थियो।

(ख) ग्राहक संरक्षण कोष :

संस्थाले ग्राहक सदस्यहरूको हित तथा संस्थागत विकासमा खर्च गर्नको लागि प्रत्येक वर्षको नाफाबाट निश्चित प्रतिशत रकम छुट्याई ग्राहक संरक्षण कोष खडा गरेको छ। यसको सञ्चालनको लागि एउटा अलग्गै ग्राहक संरक्षण कोष सञ्चालन कार्यविधि तयार गरी लागू गरेको छ।

बाढी पहिरो, आगलागी जस्ता दैवी प्रकोप तथा विपत्तीबाट पिडित ग्राहक सदस्यहरू तथा निजहरूको परिवारको स्वास्थ्य उपचार, निज वा निजको परिवारको सदस्यको मृत्यु, महिला सदस्यहरू सुत्केरी हुदा केही आर्थिक सहयोग दिन ग्राहक संरक्षण कोष प्रयोग गरिन्छ त्यस्तै ग्राहक सदस्यहरूको लागि तालिम गोष्ठी सञ्चालन आदी कार्य गर्न पनि यस कोषको प्रयोग गर्ने गरिएको छ। आ.व. २०७९/८० मा यस कोषबाट रु. १२ लाख १९ हजार ९ सय ५९ उपरोक्त कार्यमा खर्च भएको छ।

(६) कारोबारलाई असर पार्ने मुख्य कुराहरू :

संस्थाको कारोबारलाई असर पार्ने मुख्य कुराहरू देहाय बमोजिम रहेको छ।

- (क) लघुवित्त विरोधि गतिविधिहरूबाट श्रुजित जोखिमहरू,
 - (ख) लघुवित्त क्षेत्रमा हुने अत्याधिक प्रतिस्पर्धाबाट सृजना हुने सम्भावित जोखिमहरू
 - (ग) बैंक तथा वित्तीय संस्थाहरूको तरलतामा संकुचन आउँदा वित्तीय श्रोतमा हुन सक्ने कमिबाट उत्पन्न समस्या तथा व्याजदर बृद्धिका कारणले लक्ष्यमा पर्नसक्ने नकरात्मक प्रभाव,
 - (घ) नेपाल सरकार तथा नियमनकारी निकायहरूबाट समय समयमा परिवर्तन हुने नीति नियम एवं देशको आर्थिक, मौद्रिक, तथा वित्तीय नीति लगायत नेपाल राष्ट्र बैंकबाट प्राप्त नियमन निर्देशनको अप्रत्याशित प्रभावबाट सम्भावित जोखिम,
 - (ङ) दुर्गम स्थानमा कार्यक्रम सञ्चालन गर्न आवश्यक भरपर्दो पूर्वाधार जस्तै विजुली, इन्टरनेट, बाटोघाटो, सुरक्षा तथा दक्ष जनशक्ति आदीको कमिले सृजना हुने कठिनाईहरू,
 - (च) प्राकृतिक प्रकोपको कारणले बेला बेलामा आईपर्ने समस्याहरू।
 - (छ) पूँजी बजारमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरू,
- उपरोक्त कुराहरूलाई सञ्चालक समितिले मनन गरी त्यसको प्रभावलाई कम गर्न सदैव प्रतिबद्ध रहने छ।

७. लेखापरीक्षण प्रतिवेदन र सञ्चालक समितिको प्रतिक्रिया :

यस प्रतिवेदन साथ संलग्न लेखापरीक्षण प्रतिवेदन र लेखा विवरणहरूले संस्थाको यथार्थ स्थितिको चित्रण गरेको छ। संस्थाको नियमित कारोबार को सिलसिलामा देखिएका सामान्य टिप्पणी बाहेक अन्य कुनै कैफियत उल्लेख नभएको।

८. लाभांश बाँडफाँड सम्बन्धमा :

सञ्चालक समितिले आ.व. २०७९/८० मा कुनै पनि लाभांश वितरण गर्न प्रस्ताव गरेको छैन।

९. आन्तरिक नियन्त्रण प्रणाली :

आन्तरिक नियन्त्रणको लागि संस्थाले विभिन्न पद्धतिहरूको विकास गरेको छ। संस्थाले जोखिमलाई न्युनिकरण गर्नका लागि चुस्त प्रशासनिक संयन्त्रको विकास, वजेट नियन्त्रण, अनलाईन कम्प्यूटरकृत अभिलेख प्रणाली, नियमित अनुगमन, आन्तरिक लेखापरीक्षण जस्ता कार्यहरू चुस्त रूपमा गरिएका छन्। कम्पनीको सु-सञ्चालन गर्नका लागि अत्यावश्यक आर्थिक प्रशासन विनियमावली, कर्मचारी सेवा विनियमावली, कर्जा अपलेखन विनियमावली, कर्जा नीति, सूचना प्रविधि नीति, सम्पत्ति दायित्व व्यवस्थापन नीति, लगानी नीति, लेखापरीक्षण नीति, जोखिम व्यवस्थापन नीति लगायतका विनियमावली, कार्यविधि तथा नीति निर्देशिकाहरू आदि तयार गरी लागू गरिएको छ। त्यसैगरी नेपाल राष्ट्र बैंकबाट जारी निर्देशनहरूको अनुपालना हुने गरि सञ्चालक समितिका सदस्य संयोजक रहने गरि विभिन्न समितिहरू गठन गरी आन्तरीक नियन्त्रण प्रणालीलाई प्रभावकारी बनाइएको छ।

(क) लेखापरीक्षण समिति :

संस्थाका सञ्चालक श्री दिपक तिवारीको संयोजकत्वमा सञ्चालक श्री केशवराज पन्थी सदस्य र प्रमुख आन्तरिक लेखापरीक्षण विभाग सदस्य सचिव रहेको यस समितिको बैठक आ.व २०७९/०८० मा ६ पटक बसेको थियो। यस समितिको काम कर्तव्य र अधिकार नेपाल राष्ट्र बैंकबाट जारी निर्देशनको अधिनमा रही तोकिएको छ।

(ख) जोखिम व्यवस्थापन समिति :

सञ्चालक श्री विमल आचार्य संयोजक रहेको यो समितिमा लेखापरीक्षण समितिका संयोजक पदेन सदस्य, प्रमुख कर्जा विभाग सदस्य सचिव रहेको यस समितिको बैठक आ.व २०७९/०८० मा ६ पटक बसेको थियो। यस समितिको काम कर्तव्य र अधिकार नेपाल राष्ट्र बैंकबाट जारी निर्देशनको अधिनमा रही तोकिएको छ।

(ग) कर्मचारी सेवा सुविधा समिति :

सञ्चालक श्री सन्तोष पोखरेलको संयोजकत्वमा कर्मचारी सेवा सुविधा समिति रहेको छ। यो समितिमा सञ्चालक प्रमुख कार्यकारी अधिकृत पदेन सदस्य, प्रमुख वित्त विभाग सदस्य र प्रमुख मानव संसाधन व्यवस्थापन विभाग सदस्य सचिव रहेको यस समितिको बैठक आ.व २०७९/०८०



मा ४ पटक बसेको थियो । यस समितिको काम कर्तव्य र अधिकार नेपाल राष्ट्र बैंकबाट जारी निर्देशनको अधिनमा रही तोकिएको छ ।

(घ) सम्पत्ति शुद्धिकरण अनुगमन समिति:

सञ्चालक श्री केशवराज पन्थिको संयोजकत्वमा, सञ्चालक सम्पत्ति शुद्धिकरण अनुगमन समितिमा प्रमुख कार्यकारी अधिकृत पदेन सदस्य, प्रमुख कर्जा विभाग सदस्य र प्रमुख सञ्चालन विभाग सदस्य सचिव रहेको यस समितिको बैठक आ.व २०७९/८० मा ४ पटक बसेको थियो । यस समितिको काम कर्तव्य र अधिकार नेपाल राष्ट्र बैंकबाट जारी निर्देशनको अधिनमा रही तोकिएको छ ।

१०. सूचनाको व्यवस्था :

संस्थाले शेयरधनीहरुसँग सूचना आदान प्रदान गर्ने कार्यलाई उच्च प्राथमिकता दिएको छ । वार्षिक साधारण सभामा शेयरधनी महानुभावहरुसँगको प्रत्यक्ष संवादको माध्यमबाट संस्थाले मार्ग निर्देशन प्राप्त गर्ने गरेको छ । संस्थाको वार्षिक प्रतिवेदन, त्रैमासिक प्रतिवेदन लगायत अन्य जानकारीहरु विभिन्न सञ्चार माध्यम, पत्रपत्रिका एवं संस्थाको वेबसाइट www.aarambhachautari.com द्वारा उपलब्ध गराउने गरिएको छ । साथै सूचनाको हक सम्बन्धी ऐन, २०६४ दफा ६ को उपदफा घ बमोजिमको विवरणहरु प्रत्येक त्रैमासको अन्त्यमा राष्ट्रिय दैनिक पत्रिका मार्फत सार्वजनिक गर्ने गरिएको छ ।

अन्त्यमा,

आदरणीय शेयरधनी महानुभावहरुको महत्वपूर्ण सल्लाह सुझाव, मार्गदर्शन र विश्वासले मात्रै संस्था यस अवस्थामा आई पुगेको हो । यसरी प्राप्त प्रत्यक्ष अप्रत्यक्ष सहयोग एवं विश्वासका लागि सञ्चालक समिति शेयरधनी महानुभावहरुप्रति हार्दिक कृतज्ञता व्यक्त गर्दछौं । यस संस्थाको निरन्तर मार्ग दर्शनका साथ प्रोत्साहन गर्ने श्री नेपाल राष्ट्र बैंक, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री नेपाल धितोपत्र बोर्ड, श्री नेपाल स्टक एक्सचेन्ज, श्री सिडिएस एण्ड क्लियरिङ लि., नेपाल सरकार र स्थानीय निकायहरु, संस्थाका ग्राहक सदस्यहरु, विभिन्न बैंक तथा वित्तीय संस्थाहरु, शेयर रजिस्ट्रार मुक्तिनाथ क्यापिटल लि., विभिन्न संघ संस्था लगायत अन्य विभिन्न निकायका पदाधिकारीहरु, पत्रकारहरु, एवं अन्य सम्पूर्ण शुभेच्छुकहरु प्रति सञ्चालक समितिको तर्फबाट हार्दिक आभार एवं कृतज्ञता व्यक्त गर्दछौं । संस्थाले आजको दिनसम्म हासिल गरेको उपलब्धिको लागि उल्लेखित संस्थाहरुको सहयोग सद्भावको साथसाथै संस्थाको व्यवस्थापन र कर्मचारीहरुको मिहिनेतबाट सम्भव भएकोले यस अवसरमा व्यवस्थापन समुह लगायत सम्पूर्ण कर्मचारीहरुलाई हार्दिक धन्यवाद ज्ञापन गर्दछौं । साथै आगामी दिनहरुमा पनि निरन्तर सहयोग प्राप्त भईरहने मा विश्वस्त छौं । यस आठौं वार्षिक साधारण सभामा उपस्थित भई कार्यक्रमको गरिमा बढाई दिनुभएकोमा उपस्थित सबैप्रति हार्दिक कृतज्ञता व्यक्त गर्दछौं ।

धन्यवाद !

जगत बहादुर पोखरेल
अध्यक्ष
२०८० चैत्र ३० गते शुक्रबार

आरम्भ चौतारी लघुबित्तीय संस्था लिमिटेडको

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा ४ बमोजिम खुलाउनुपर्ने विवरणहरू:

- (क) विगत वर्षको कारोबारको सिंहावलोकन :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।
- (ख) राष्ट्रिय अन्तर्राष्ट्रिय परिस्थितिबाट वित्तीय संस्थाको कारोबारलाई कुनै असर परेको भए सो असर :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।
- (ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (घ) कम्पनीको औद्योगिक वा व्यवसायीक सम्बन्धः
सञ्चालक समितिको वार्षिक प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।
- (ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारणः
समिक्षा अवधिमा सञ्चालक समितिमा हेरफेर नभएको ।
- (च) कारोबारलाई असर पार्ने मुख्य कुराहरूः
सञ्चालक समितिको वार्षिक प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।
- (छ) लेखा परिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको धारणाः
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकमः
यस वित्तीय संस्थाले आ.व. २०७९/०८० मा कुनैपनि लाभांश वितरण गर्ने प्रस्ताव नगरेको ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अक्तित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरणः
आ.व. २०७९/०८० मा वित्तीय संस्थाले कुनै शेयर जफत गरेको छैन ।
- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :
आ.व. २०७९/०८० मा संस्थाको प्रगतिको सम्बन्धमा मूल प्रतिवेदनमा उल्लेख भैसकेको छ । संस्थाको कुनै सहायक कम्पनी नरहेको व्यहोरा अवगत गराउँदछौं ।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबार मा आएको कुनै महत्वपूर्ण परिवर्तनः
संस्थाको कुनै सहायक कम्पनी नभएको साथै विगत आर्थिक वर्षमा संस्थाले लघुवित्त कारोबार गरेको र यसै अवधिमा कुनै महत्वपूर्ण परिवर्तन नभएको ।
- (ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारीः
विगत आर्थिक वर्षमा कुनै यस्तो जानकारी संस्थालाई प्राप्त भएको छैन ।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारीः



आर्थिक वर्ष २०७९/०८० आषाढ मसान्तमा यस संस्थाका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण निम्नानुसार रहेको छ।

१) सञ्चालक समितिका पदाधिकारी:

क्र.सं	नाम	पद	ग्रहण गरेको शेयर संख्या
१	श्री जगत बहादुर पोखरेल	अध्यक्ष	८,३५९ कित्ता
२	श्री दिपक तिवारी	सञ्चालक	६२,९१७ कित्ता
३	श्री बिनोद ज्ञवाली	सञ्चालक	१६,३९७ कित्ता
४	श्री सन्तोष पोखरेल	सञ्चालक	८,८०८ कित्ता
५	श्री केशव राज पन्थी	सञ्चालक	१३९ कित्ता
६	श्री बिमल आचार्य	सञ्चालक	१३१ कित्ता

२) व्यवस्थापन पदाधिकारी

क्र.सं	नाम	पद	ग्रहण गरेको शेयर संख्या
१	श्री शिव प्रसाद ज्ञवाली	प्रमुख कार्यकारी अधिकृत	५,०२४ कित्ता
२	श्री ज्ञानेश्वर पन्त	जनशक्ति व्यवस्थापन विभाग प्रमुख	२५० कित्ता
३	श्री बिमल खनाल	आन्तरिक लेखा परिक्षण विभाग प्रमुख	३९० कित्ता
४	श्री ख्यामकान्त अर्याल	सामान्य प्रशासन विभाग प्रमुख	३६९ कित्ता

संचालकहरू यस संस्थाको शेयर कारोवारमा संलग्न रहेको जानकारी प्राप्त भएको छैन। व्यवस्थापनमा संलग्न पदाधिकारीहरूले संस्थाबाट शुरु निष्कासनमा गरिएको शेयर खरिद गर्ने बाहेक संस्थाको शेयर कारोवारमा संलग्न भएको जानकारी प्राप्त भएको छैन।

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

विगत आर्थिक वर्षमा कुनै यस्तो जानकारी संस्थालाई प्राप्त भएको छैन।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अर्कत मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम:

संस्थाले हालसम्म आफ्नो शेयर आफै खरीद गरेको छैन।

(त) वित्तीय संस्थाको आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए त्यसको विस्तृत विवरण :

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

आर्थिक वर्ष २०७९/०८० को कुल व्यवस्थापन खर्च निम्न वमोजिम रहेको छ।

रकम रु. मा

कर्मचारी खर्च	२३१,३८८,६६६/-
अन्य संचालन खर्च	८५,९५६,४५८/-
कुल व्यवस्थापन खर्च	३१७,३४५,१२४/-

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

श्री नेपाल राष्ट्र बैंकको निर्देशन र प्रचलित कानुनी प्रावधान अनुरूप सञ्चालक समितिले गैर कार्यकारी सञ्चालकको संयोजकत्वमा लेखापरीक्षण समिति गठन गरेको छ। यस समितिले आन्तरिक लेखापरीक्षण सम्बन्धी विस्तृत कार्य प्रणाली तयार गरी सोको आधारमा

आन्तरिक लेखापरीक्षण गराउने गरेको र प्रचलित कानून तथा श्री नेपाल राष्ट्र बैंकबाट जारी गरिएका नियमन व्यवस्थाहरु पालना गरे/नगरेको सम्बन्धमा समीक्षा गर्ने गरिएको छ। यस समितिले संस्थाको समग्र वित्तीय अवस्था, आन्तरिक नियन्त्रण, लेखापरीक्षण योजना र आन्तरिक लेखापरीक्षणमा औल्याइएका विषयहरुमा आवधिक रुपमा समीक्षा गरी सो सम्बन्धमा अपनाउनु पर्ने सजगता तथा कदम बारे व्यवस्थापनलाई आवश्यक निर्देशन दिने कार्य गर्दछ।

यस अतिरिक्त, समितिले बाह्य लेखापरीक्षकले पेश गरेको लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरु उपर समीक्षा गरी सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन दिने लगायत नेपाल राष्ट्र बैंकबाट संस्थाको निरीक्षण तथा सुपरिवेक्षण गरी संस्थालाई पेश गरेको प्रतिवेदनमा औल्याइएका कैफियतहरुको कार्यान्वयन भए/नभएको सम्बन्धमा समीक्षा गरी ती विषयहरुको अभिलेख राखी सञ्चालक समितिलाई समेत जानकारी गराउने र संस्थाको काम कारबाहीमा नियमितता, मितव्ययिता, औचित्यता, प्रभावकारिता जस्ता कुराहरु अवलम्बन भए/नभएको बारे समीक्षा गरी सञ्चालक समितिलाई आवश्यक सुझाव पनि दिने गरेको छ।

आर्थिक वर्ष २०७९/०८० मा लेखापरीक्षण समितिको जम्मा ६ वटा बैठक बसेको थियो जसको विवरण निम्न अनुसार रहेको छ।

सदस्यहरुको नामावली	बैठक संख्या	बैठक भत्ता
१. श्री दिपक तिवारी	६	३०,०००/-
२. श्री केशवराज पन्थी	६	३०,०००/-

- (घ) सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
- यस संस्थाका सञ्चालक कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले यस कम्पनीलाई कुनै रकम बुझाउन बाँकी नभएको।

- (न) सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
१. सञ्चालकहरुलाई पारिश्रमिकको व्यवस्था गरिएको छैन। सञ्चालक समितिको वा अन्य उपसमितिको बैठकमा उपस्थित भए बापत अध्यक्षलाई प्रति बैठक रु. ६,०००/ र अन्य सञ्चालकलाई प्रति बैठक रु. ५,०००/- का दरले बैठक भत्ता प्रदान गर्ने बाहेक अन्य कुनै पारिश्रमिक तथा सुविधा प्रदान गरिएको छैन।
२. प्रमुख कार्यकारी अधिकृतलाई भुक्तान गरिएको रकम:
आ.व. २०७९/०८० मा प्रमुख कार्यकारी अधिकृतलाई रु. २१,६७,५५१। (अक्षरेपी रुपैयाँ एककाईस लाख सत्सट्ठी हजार पाँच सय एकाउन्न मात्र) भुक्तानी गरिएको छ।

- (प) शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम :
नरहेको।

- (फ) कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरीद वा बिक्री गरेको कुराको विवरण :
- यस आर्थिक वर्षमा संस्थाले कार्यसञ्चालन तथा कार्यक्रम विस्तार गर्दा आवश्यक पर्ने सम्पत्तिहरु खरीद गरेको भएपनि श्री नेपाल राष्ट्र बैंकको निर्देशन तथा दफा १४१ को प्रतिकुल हुने गरी सम्पत्ति खरीद गरिएको छैन।

- (ब) कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
- कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच कारोबार नभएको।

- (भ) कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :
- प्रतिवेदनमा खुलाउनुपर्ने विवरण खुलाइएको छ। खुलाउनुपर्ने अन्य कुनै विवरण छैन।

- (म) अन्य आवश्यक कुराहरु :
- बैंकको सञ्चालक, प्रमुख कार्यकारी अधिकृत, कम्पनी सचिवको दाजु, भाई, पति, पत्नि, छोरा, छोरी वा नजिकका नातेदार नियमनकारी निकाय वा कम्पनी रजिष्ट्रारको कार्यालयमा अधिकृतस्तर वा सो भन्दा माथिको पदमा कार्यरत नभएको।



आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेडको

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को

नियम २६ को उपनियम (२) सँग सठबद्ध अनुसूची १५ बमोजिमको वार्षिक विवरण :

१. सञ्चालक समितिको प्रतिवेदन : वार्षिक प्रतिवेदनमा संलग्न गरिएको ।
२. लेखापरिक्षकको प्रतिवेदन : वार्षिक प्रतिवेदनमा संलग्न गरिएको ।
३. लेखा परिक्षण भएको वित्तीय विवरण : वार्षिक प्रतिवेदनमा संलग्न गरिएको ।
४. कानूनी कारवाही सम्बन्धी विवरण :
 - (क) वित्तीय संस्थाको आफ्नो दैनिक व्यवसायिक कारोवारको सिलसिलासंग सम्बन्धित मुद्दा मामिलाहरु वाहेक वित्तीय संस्थालाई अतिरिक्त वित्तीय व्ययभार हुने किसिमका मुद्दा मामिलाहरु नभएको ।
 - (ख) समीक्षा अवधिमा वित्तीय संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।
 - (ग) समीक्षा अवधिमा कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।
५. संगठित संस्थाको शेयर कारोबार तथा प्रगति विश्लेषण :
 - (क) धितोपत्र बजारमा भएको वित्तीय संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :
संस्थाको शेयरको बजार मूल्य र कारोबारको निर्धारण नेपाल नेपाल स्टक एक्सचेन्जको खुला बजार प्रक्रियामा निर्भर हुने भएकोले व्यवस्थापनको छुट्टै धारणा छैन ।
 - (ख) यस अवधिको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कुल दिन तथा कारोबार संख्या :

विवरण	२०७९ असोज मसान्त	२०७९ पौष मसान्त	२०७९ चैत्र मसान्त	२०८० असार मसान्त
अधिकतम मूल्य (रु.)	९५९.९०	९०६.०७	८७५	७९६.३
न्यूनतम मूल्य (रु.)	६८८.२	६७५	५४७.५	५३०
अन्तिम मूल्य (रु.)	७१२	८२४	६०२.७	६४७
कारोबार शेयर कित्ता	४३,३४५	५४,२६९	६८,४९३	११६,७६४
कुल कारोबार दिन	५०	५२	५६	६२

६. समस्या तथा चुनौती :
 - (क) आन्तरिक
 - वृद्धि भईरहेको सञ्चालन खर्च
 - ग्रामिण क्षेत्रमा काम गर्ने फिल्ड स्तरका जनशक्तिको अभाव
 - वढ्दो निष्क्रिय कर्जाको अंश
 - (ख) बाह्य
 - लघुवित्त संस्था विरुद्धको अराजक तथा गैरकानुनी गतिविधि
 - अस्वस्थ प्रतिस्पर्धा
 - कर्जाको दोहरोपना
 - अस्थिर सामाजिक र राजनैतिक स्थिती
 - विश्व अर्थतन्त्रमा आएको संकुचन
७. रणनीति
 - कार्य क्षमता अभिवृद्धि गरी प्रशासनिक कुशलतामा सुधार गर्ने,
 - कर्जाको गुणस्तर र जोखिम व्यवस्थापनको सुदृढीकरणमा जोड दिने,
 - ग्राहक तथा अभिभावकहरुमा वित्तीय सचेतना जगाई नगद असुलीमा जोड दिने,
 - स्थानिय निकाय तथा सरोकारवालाहरुसंगको समन्वयलाई थप प्रभावकारी बनाउने,
 - कर्मचारीहरुको क्षमता तथा दक्षता अभिवृद्धिका कार्यक्रमहरुलाई जोड दिने,
 - दिर्घकालिन वित्तीय श्रोतलाई ध्यानमा राखी संस्थामा आवद्ध सदस्यहरुबाट वचत वृद्धिलाई जोड दिने ।

८. संस्थागत सुशासन :
संस्थाले संस्थागत सुशासनलाई उच्च महत्व दिई नेपाल राष्ट्र बैंकको निर्देशन तथा अन्य सम्बन्धित ऐन नियमहरुको पूर्ण पालना गरिरहेको छ ।

आरम्भ चौतारी लघुवित्त बित्तीय संस्था लिमिटेडको

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

सूचीकृत संगठित संस्थाको नाम	आरम्भ चौतारी लघुवित्त बित्तीय संस्था लिमिटेड
ठेगाना, ईमेल र वेबसाइट सहित	बनेपा-१०, काभ्रेपलाञ्चोक, aarambhachautari@gmail.com, www.aarambhachautari.com
फोन नं.	०११-६६४५७९, ०११६६१००८
प्रतिवेदन पेश गरिएको आर्थिक वर्ष	२०७९/८०

१. सञ्चालक समिति सम्बन्धी विवरण

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति :

श्री जगत बहादुर पोखरेल, २०७३/०९/०२

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य):

क्र.सं.	स्वामित्व विवरण	कुल शेयर रकम	कैफियत
१	संस्थापक	२४,१०,०६,५४८।-	
२	सर्वसाधारण	१२,६१,३६,८६१।-	
	जम्मा	३६,७१,४३,४०९।-	

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं.	सञ्चालकहठको नाम	ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	सञ्चालक नियुक्त भएको मिति	सञ्चालक नियुक्तिको तरिका
१.	श्री जगत बहादुर पोखरेल	भैरवस्थान -५ पाल्पा	संस्थापक	८,३५९	२०७३/०९/०२	निर्वाचन
२	श्री दिपक तिवारी	देवभूमि-८, काभ्रेपलाञ्चोक	संस्थापक	६२,९१७	२०७३/०१/२५	निर्वाचन
३.	श्री बिनोद ज्ञवाली	बुटवल-४, रुपन्देही	संस्थापक	१६,३९७	२०७८/०७/३०	मर्जर/प्राप्ती
४.	श्री सन्तोष पोखरेल	सुन्दर हरैँचा-७, मोरङ	संस्थापक	८,८०८	२०७३/०१/२५	निर्वाचन
५.	श्री केशवराज पन्थी	बुटवल-३, रुपन्देही	सर्वसाधारण	१३९	२०७५/१२/१६	निर्वाचन
६.	श्री विमल आचार्य	काठमाडौँ-३२, काठमाडौँ	सर्वसाधारण	१३१	२०७७/१२/३१	निर्वाचन

(घ) सञ्चालक समितिको बैठक :

क्र.सं.	बैठकको मिति	उपस्थित सञ्चालक संख्या	बैठक नं.	बैठकको निर्णयमा भिन्न मत राख्ने सञ्चालक संख्या	कैफियत
१	२०७९/०४/११	६ जना	१२५	छैन।	
२	२०७९/०५/११	६ जना	१२६	छैन।	
३	२०७९/०५/२५	६ जना	१२७	छैन।	
४	२०७९/०७/०३	६ जना	१२८	छैन।	
५	२०७९/०९/०३	६ जना	१२९	छैन।	
६	२०७९/११/१२	६ जना	१३०	छैन।	
७	२०७९/११/२३	६ जना	१३१	छैन।	
८	२०७९/१२/०८	६ जना	१३२	छैन।	
९	२०७९/१२/२८	५ जना	१३३	छैन।	
१०	२०८०/०१/१८	५ जना	१३४	छैन।	
११	२०८०/०२/१९	५ जना	१३५	छैन।	
१२	२०८०/०३/१७	५ जना	१३६	छैन।	



- कुनै संचालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण : नरहेको ।

संचालक समितिको बैठक सम्बन्धी अन्य विवरण

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए – नभएको-नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउन	भएको
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरु, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राख्ने नराखेको	अभिलेख राख्ने गरिएको ।
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	२०७७/१२/३१ (पाँचौं वार्षिक साधारण सभाबाट)
सञ्चालक समितिको प्रति बैठक भत्ता	अध्यक्ष रु.: ६,०००/- सञ्चालक रु.: ५,०००/-
आ.व. २०७९/८० को सञ्चालक समितिको कुल बैठक खर्च	चालु आ.व. मा सञ्चालक समिति र अन्य सञ्चालक स्तरीय समितिको बैठक भत्ता वापत रु. ४,७७,०००/- चार लाख सतहत्तर हजार रुपैया मात्र) खर्च भएको ।

(२) सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धित संस्थाको आचार संहिता भए/नभएको :	भएको ।
एकाघर परिवारको एकभन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :	नभएको ।
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पुनरताजगी कार्यक्रम सम्बन्धी विवरण :	चालु आर्थिक वर्षमा मिति २०७९ आषाढ १८ गते सञ्चालन गरेको १ दिने सञ्चालक शिक्षा कार्यक्रममा ६ जना सञ्चालक सहभागि भएको ।
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण :	गराएको
संस्थासँग निज वा निजको एकाघरको परिवारको कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण :	नरहेको ।
निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिवेन्चरको विवरण :	नरहेको ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

- आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : आन्तरिक नियन्त्रण पद्धतिलाई व्यवस्थित बनाउन संस्थाले विभिन्न कार्यविधिहरु बनाई लागू गरिएको छ ।
 - आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए / नभएको : आन्तरिक नियन्त्रण पद्धतिलाई सुदृढ गर्न सञ्चालक तथा व्य(वस्थापन स्तरीय विभिन्न समितिहरु गठन गरिएको छ ।
 - आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण :
- (१) लेखापरीक्षण समिति (सञ्चालक स्तरीय) :
- गैरकार्यकारी सञ्चालक श्री दिपक तिवारीज्यूको संयोजकत्वमा संस्थामा देहायको लेखापरीक्षण समिति गठन गरिएको छ । आर्थिक वर्ष २०७९/८० मा उक्त समितिको ६ वटा बैठक बसेको थियो ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहठको नाम तथा पद)

क्र.सं.	पद	नाम तथा पद	कैफियत
१.	संयोजक	श्री दिपक तिवारी, संचालक	
२	सदस्य	श्री केशवराज पन्थी, संचालक	
३	सदस्य सचिव	आन्तरिक लेखापरीक्षण विभाग, प्रमुख	

(आ) आन्तरिक लेखापरीक्षण समितिको बैठक

क्र.सं.	मिति	उपस्थित संख्या	बैठक नं.
१	२०७९।०४।१३	३	४३
२	२०७९।०७।०६	३	४४
३	२०७९।०८।१४	३	४५
४	२०७९।१०।२६	३	४६
५	२०७९।१२।०७	३	४७
६	२०८०।०१।२६	३	४८

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

संस्थाको समग्र वित्तीय अवस्था, आन्तरिक नियन्त्रण, लेखापरीक्षण योजना र आन्तरिक लेखापरीक्षण प्रतिवेदनमा औल्याइएका विषयहरूमा आवधिक रूपमा समीक्षा गरी आवश्यक सुधारको लागि व्यवस्थापनलाई निर्देशन दिने गरेको । बाह्य लेखापरीक्षाकले पेश गरेको लेखापरीक्षण प्रतिवेदनमा औल्याइएका बुँदा/कैफियतहरू उपर समीक्षा गरी सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन दिने गरिएको । नेपाल राष्ट्र बैंकबाट निरीक्षण तथा सुपरीवेक्षण गरी प्रतिवेदनमा औल्याइएका कैफियतहरूको कार्यान्वयनको अवस्थाको समीक्षा गर्ने गरिएको तथा समग्रमा सञ्चालक समितिलाई आवश्यक जानकारी तथा सुझाव उपलब्ध गराउने गरिएको ।

(२) कर्मचारी सेवा सुबिधा समिति (सञ्चालक स्तरीय) :

गैरकार्यकारी सञ्चालक श्री सन्तोष पोखरेलज्यूको संयोजकत्वमा संस्थामा देहायको कर्मचारी सेवा सुबिधा समिति गठन गरिएको छ । आर्थिक वर्ष २०७९/८० मा उक्त समितिको ४ वटा बैठक बसेको थियो ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहठको नाम तथा पद)

क्र.सं.	पद	नाम तथा पद	कैफियत
१.	संयोजक	श्री सन्तोष पोखरेल, संचालक	
२	सदस्य	वित्तीय व्यवस्थापन विभाग, प्रमुख	
३	सदस्य सचिव	जनशक्ति व्यवस्थापन विभाग, प्रमुख	

(आ) कर्मचारी सेवा सुबिधा समितिको बैठक

क्र.सं.	मिति	उपस्थित संख्या	बैठक नं.
१	२०७९।०५।११	३	४
२	२०७९।०९।१३	३	५
३	२०८०।०१।०५	३	६
४	२०८०।०२।१५	३	७



(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

कर्मचारीहरूको पारिश्रमिक संरचनाको अध्ययन र विश्लेषण गरी बजारको पारिश्रमिक संरचनामा आएको परिवर्तनले संस्थामा पार्ने प्रभावका सम्बन्धमा सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने गरेको । संस्थाको पारिश्रमिक निर्धारण नीति बमोजिम सम्पूर्ण कर्मचारीहरूको पारिश्रमिक वृद्धि गर्न सञ्चालक समितिमा सिफारिस गर्ने गरिएको, जनशक्ति व्यवस्थापन सम्बन्धी कार्यहरू भर्ना, छनौट, नियुक्ति, पदस्थापना, सरुवा, बढुवा, वृत्ति विकास, कार्यसम्पादन मूल्याङ्कन, पुरस्कार तथा सजाय जस्ता नीति तथा मापदण्डहरू तयार गरी सञ्चालक समिति समक्ष पेश गर्ने गरिएको ।

(३) सम्पत्ति शुद्धीकरण अनुगमन समिति (सञ्चालक स्तरीय) :

गैरकार्यकारी सञ्चालक श्री केशवराज पन्थीज्यूको संयोजकत्वमा संस्थामा देहायको सम्पत्ति शुद्धीकरण अनुगमन समिति गठन गरिएको छ । आर्थिक वर्ष २०७९/८० मा उक्त समितिको ४ वटा बैठक बसेको थियो ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

क्र.सं.	पद	नाम तथा पद	कैफियत
१.	संयोजक	श्री केशवराज पन्थी, संचालक	
२	सदस्य	प्रमुख कार्यकारी अधिकृत	
३	सदस्य	कर्जा विभाग, प्रमुख	
४	सदस्य सचिव	संचालन विभाग, प्रमुख	

(आ) सम्पत्ति शुद्धीकरण अनुगमन समितिको बैठक

क्र.सं.	मिति	उपस्थित संख्या	बैठक नं.
१	२०७९/०४/०५	३	१५
२	२०७९/०७/०२	३	१६
३	२०७९/१०/२९	३	१७
४	२०८०/०१/०५	३	१८

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

सम्पत्ति शुद्धीकरण निवारण सम्बन्धी विद्यमान कानून अनुसार संस्थामा भए गरेका काम कारवाहीहरूको सम्बन्धमा व्यवस्थापनबाट प्राप्त प्रतिवेदन उपर छलफल गरी व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको तथा तत्सम्बन्धमा सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने गरेको ।

(४) जोखिम व्यवस्थापन समिति (सञ्चालक स्तरीय) :

गैरकार्यकारी सञ्चालक श्री विमल आचार्यज्यूको संयोजकत्वमा संस्थामा देहायको जोखिम व्यवस्थापन समिति गठन गरिएको छ । आर्थिक वर्ष २०७९/८० मा उक्त समितिको ६ वटा बैठक बसेको थियो ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

क्र.सं.	पद	नाम तथा पद	कैफियत
१.	संयोजक	श्री विमल आचार्य	
२	पदेन सदस्य	दिपक तिवारी	
३	सदस्य	कर्जा विभाग प्रमुख	
४	सदस्य सचिव	जोखिम व्यवस्थापन विभाग प्रमुख	

(आ) जोखिम व्यवस्थापन समितिको बैठक

क्र.सं.	मिति	उपस्थित संख्या	बैठक नं.
१	२०७९।०४।१०	३	२५
२	२०७९।०५।२२	३	२६
३	२०७९।०७।१४	३	२७
४	२०७९।०९।०५	३	२८
५	२०८०।०१।०५	३	२९
६	२०७९।०२।३१	३	३०

- (इ) समितिको कार्य सम्बन्धी छोटो विवरण: विद्यमान जोखिमको पहिचान गरि सञ्चालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने उद्देश्यले जोखिम व्यवस्थापन समिति गठन गरिएको छ। समितिले व्यवसायिक गतिविधिमा निहित जोखिम स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनका लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको पुनरावलोकन तथा पर्याप्तताका सम्बन्धमा सञ्चालक समितिमा सुझाव पेश गर्ने गरेको छ। वस्थापनबाट प्राप्त हुने जोखिम व्यवस्थापन प्रतिवेदनको विश्लेषण गरी सञ्चालक समितिमा आवश्यक सुझाव पेश गर्ने गरिएको छ। त्यस्तै, देशको विद्यमान अर्थतन्त्रको अवस्थाको कारणले संस्थामा पर्न सक्ने असरको सम्बन्धमा सञ्चालक समितिमा राय सुझाव पेश गर्ने गरिएको छ।

(५) पदपूर्ति समिति :

वित्तीय संस्थाका नायब कार्यकारी अधिकृत/वरिष्ठतम प्रबन्धकको अध्यक्षतामा पदपूर्ति समिति गठन गरिएको छ। समितिको कार्य सम्बन्धी छोटो विवरण: कर्मचारी दरबन्दी अनुसार रिक्त पदहरूमा भर्ना योजना विकास गर्ने, उम्मेदवारहरूको छनौट गर्ने, अन्तरवार्ता/लिखित परीक्षा सञ्चालन गर्ने, योग्य कर्मचारी छनौट गर्ने, कर्मचारी भर्ना तथा कर्मचारीहरूको कार्यसम्पादन मूल्याङ्कन सम्बन्धी व्यवस्थापन लगायतको कार्यहरू यस समितिले गर्दै आएको।

(६) आर्थिक निर्देशन समिति :

संस्थाका प्रमुख कार्यकारी अधिकृत ज्यूको संयोजकत्वमा आर्थिक निर्देशन समिति गठन गरिएको छ। समितिको कार्य सम्बन्धी छोटो विवरण: यस समितिले सामान्य सेवा विभागले पहिचान गरेको विभिन्न आपूर्तिकर्ता वा सेवा प्रदायकको वस्तु वा सेवाको गुणस्तर, लागत प्रभावकारिता, दक्षता, जोखिमस्तर, तथा विश्वसनियताको मूल्यांकन गरी सबैभन्दा उपयुक्त आपूर्तिकर्ता वा प्रदायकको नाम सिफारिस गर्ने गरेको। वस्तु वा सेवाहरूको प्रभावकारिता, दक्षता, र अर्थ व्यवस्था सम्बन्धी मापदण्ड पूरा गरी खरिद भएको सुनिश्चितता गर्ने गरेको।

(७) खरिद समिति :

संस्थाका वरिष्ठतम प्रबन्धकको संयोजकत्वमा खरिद समिति गठन गरिएको छ। समितिको कार्य सम्बन्धी छोटो विवरण: यस समितिले सम्पत्तिको गुणस्तर, मूल्य, संस्थाको आर्थिक प्रशासन विनियमावलीमा भएको व्यवस्था बमोजिम संस्थामा खरिद सम्बन्धी आवश्यक कार्यहरू गर्ने गरेको।

(च) आर्थिक प्रशासन विनियमावली भए/नभएको :

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिका तथा संस्थाको वेबसाईटमा प्रकाशित गरिएको र संस्थाको सूचना पाटीमा टाँस गरिएको।	साधारण सभा हुनु भन्दा २१ दिन अगाडी सूचना प्रकाशित गरिएको।
विशेष साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिका तथा संस्थाको वेबसाईटमा प्रकाशित गरिएको र संस्थाको सूचना पाटीमा टाँस गरिएको।	२०७५ साल कार्तिक १२ गते १ पटक विशेष साधारण सभा भएको।



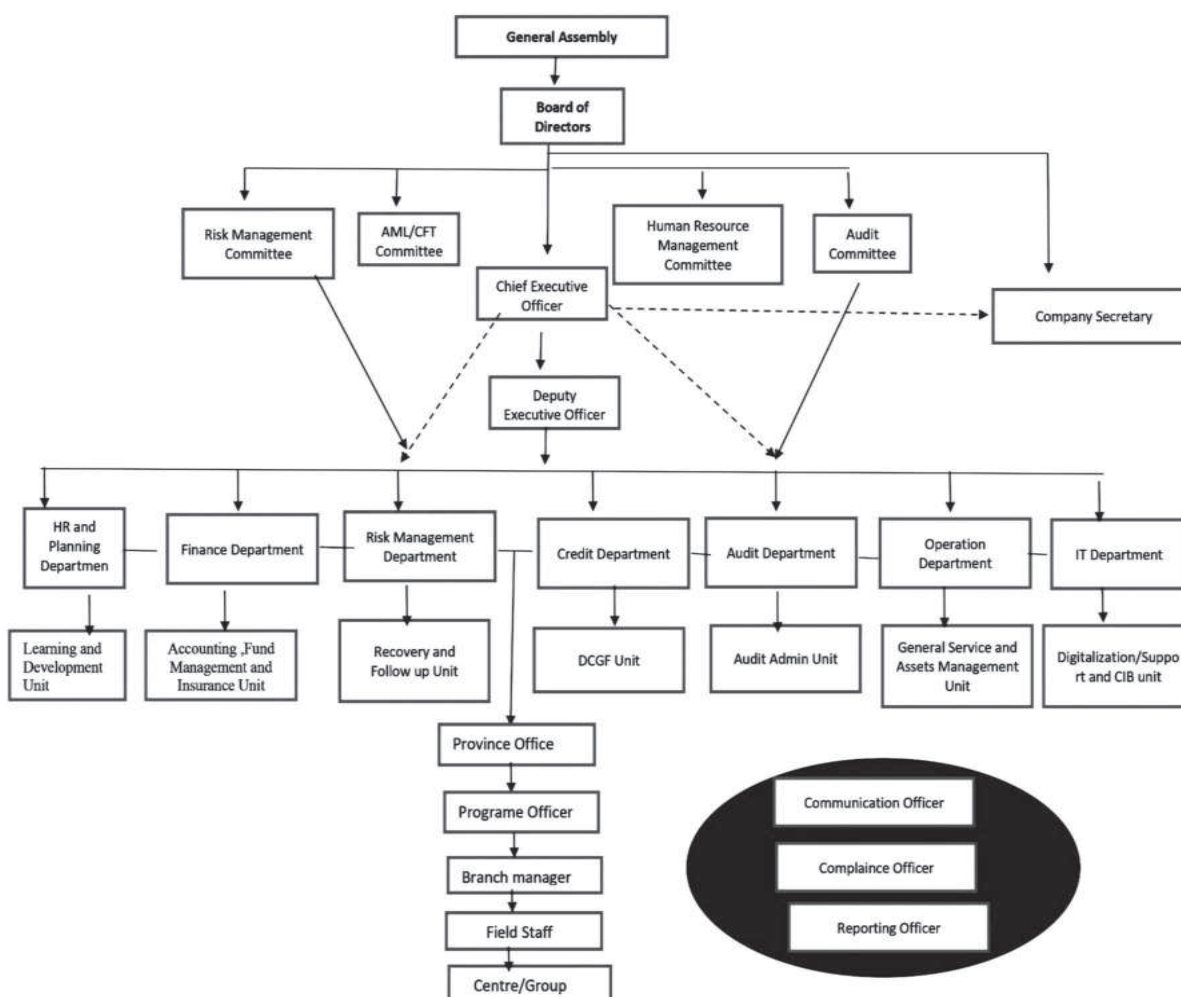
वार्षिक प्रतिवेदन	किताब छपाई सम्बन्धित शेयरधनी, नियमनकारी निकायलाई प्रदान गर्ने र शेयर रजिष्ट्रार कारोवार गर्ने संस्था मार्फत वितरण गर्ने ।	साधारण सभा सूचना प्रकाशित गरेको १५ दिन भित्र छपाई गरी सम्बन्धित शेयरधनीलाई वितरण गर्ने ।
त्रैमासिक प्रतिवेदन	राष्ट्रिय स्तरको पत्रिकामा प्रकाशित गरी सूचना प्रवाह गर्ने ।	नेपाल राष्ट्र बैंकको निर्देशन वमोजिम गरिएको ।
धितोपत्रको मूल्यमा प्रभावित पार्ने संवेदनशिल सूचना	संवेदनशिल सूचनाहरु प्रकाशित नगरिएको ।	नगरिएको ।

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी : कारवाहीमा नपरेको ।

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति :
वार्षिक साधारण सभा सम्पन्न मिति २०७९/१२/३० गते

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण :

- (क) कर्मचारीहठको संरचना, पदपति, वृत्ति विकास, तालिम, तलब, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचार संहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली व्यवस्था भए नभएको :
भएको ।
- (ख) सांगठनिक संरचना संलग्न गर्ने :
यसै प्रतिवेदन साथ संलग्न रहेको ।



(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

क्र.सं.	नाम	पद	शैक्षिक योग्यता	ठेगाना	अनुभव
१.	श्री शिव प्रसाद ज्ञवाली	प्रमुख कार्यकारी अधिकृत (कम्पनी सचिव)	एम.ए.	रैनादेवी छहरा गाउँपालिका १, सिद्धेश्वर,पाल्पा	बैक तथा वित्तीय क्षेत्रमा १५ वर्ष कार्यानुभव
२.	श्री ख्यामकान्त अर्याल	प्रबन्धक	स्नातक	पुतलिबजार-११ मायाटारी, स्याङ्जा	बैक तथा वित्तीय क्षेत्रमा २५ वर्ष कार्यानुभव
३.	श्री अमर नाथ सेढाई	प्रबन्धक	स्नातक	गजुरी ०२, धादिङ	बैक तथा वित्तीय क्षेत्रमा १८ वर्ष कार्यानुभव
४.	श्री विराटपति नाथ गच्छदार	प्रबन्धक	स्नातक	भलुवा ०८, सुनसरी	बैक तथा वित्तीय क्षेत्रमा १८ वर्ष कार्यानुभव
५.	श्री देवचन्द्र राय	नायव प्रबन्धक	स्नातक	दुहवी १२, सुनसरी	बैक तथा वित्तीय क्षेत्रमा १८ वर्ष कार्यानुभव
६.	श्री मनरुपा पौडेल	सहायक प्रबन्धक	स्नातकोत्तर	गोला ०२, बर्दिया	बैक तथा वित्तीय क्षेत्रमा १० वर्ष कार्यानुभव
७.	श्री टोप बहादुर रास्कोटी	सहायक प्रबन्धक	स्नातक	पाणिनी ०६, अर्घाखाँची	बैक तथा वित्तीय क्षेत्रमा २४ वर्ष कार्यानुभव

(घ) कर्मचारी सम्बन्धी अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	संस्थाको कर्मचारी सेवा विनियमावलीमा भएकोव्यवस्था बर्माजिमको प्रक्रिया अपनाई विज्ञापन प्रकाशन छनौट सूचीमा परेका आवेदकलाई फिल्ड अवधारणा, अन्तरवार्ता गरी मार्फत पदपूर्ति गर्ने गरिएको ।
कुल कर्मचारीको संख्या :	५४३ जना
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	कर्मचारीहरूको सक्सेसन प्लान रहेको
२०७९/८० कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारी	सबै प्रदेश अन्तर्गतमा सम्पूर्ण शाखाका कर्मचारीहरूलाई AML/CFT तथा जोखिम व्यवस्थापन तालिम दिइएको साथै बाह्य तालिममा समेत पठाउने गरिएको
आ.व.२०७९/८० को कर्मचारी तालिम खर्च :	५,९०५,८७७.२५
खर्चमा कर्मचारी खर्चको प्रतिशत :	२८.६४
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	२.५५

६. संस्थाको लेखा तथा लेखापरिक्षक सम्बन्धी विवरण :

संस्थाको पछिल्लो आ.व. को वित्तीय विवरण NFRS अनुसार तयार गरे नगरेको, नगरेको भए सोको कारण :	NFRS अनुसार तयार गरेको
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०८०/१२/०७
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०७९/०७/१३ (प्रथम त्रैमासिक) २०७९/१०/२९ (दोस्रो त्रैमासिक) २०८०/०१/२८ (तेस्रो त्रैमासिक) २०८०/०४/२९ (चौथो त्रैमासिक)
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति:	आ.व. २०७८/७९ को वित्तीय विवरण मिति २०७९/१२/३० गतेको सातौं वार्षिक साधारण सभाबाट स्वीकृत भएको आ.व. २०७९/८० को वित्तीय विवरण आगामी साधारण सभाबाट पारित हुने ।



संस्थाको आन्तरिक लेखापरिक्षण सम्बन्धी विवरण (अ) आन्तरिक खपमा लेखा परिक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरिक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	आन्तरिक खपमा लेखा परिक्षण गर्ने गरिएको त्रैमासिक अवधिमा
संयोजक तथा सदस्यहरूको नाम, पद, तथा योग्यता	लेखापरिक्षण समितिमा गैरकार्यकारी संचालक श्री दिपक तिवारीको संयोजकत्वमा एक जना संचालक श्री केहवराज पन्थी र लेखापरिक्षण विभागको प्रमुख सदस्य सचिव रहने गरी गठन गरिएको छ ।
प्रति बैठक भत्ता	संचालकहरूलाई संचालक समितिको बैठक भत्ता बमोजिम प्रदान गर्ने गरिएको छ ।

७. अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको ब्यक्ति बैङ्क तथा बित्तीय संस्थाबाट ऋण वा सापट वा अन्य कुनै खपमा रकम लिए नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहाकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सुचिकृत संज्ञासहित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहाकार वा परामर्श दाताले संस्थाको कुनै सम्पति कुनै किसिमले भोगचलन गरे/नगरेको	सम्पति भोगचलन नगरेको
नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	पालना भएको
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएका	पालना भएको जानकारी
संस्था वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलि रहेको सोको विवरण परिपालना अधिकृतको नाम : ख्यामकान्त अर्याल (प्रबन्धक)	नभएको

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Independent Auditor's Report

To the shareholders of Aarambha Chautari Laghubitta Bittiya Sanstha Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Aarambha Chautari Laghubitta Bittiya Sanstha Limited *herein referred to as "company"*, which comprise the Statement of Financial Position, as on Ashad 31, 2080 (July 16, 2023), the Statement of Profit or Loss, the Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended on that date and a summary of significant accounting policies and other explanatory notes to 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 company as at Ashad 31, 2080 (July 16, 2023) and of its financial performance, changes in equity, its cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes to the financial statements in accordance with Nepal Financial Reporting Standards (NFRSs) with allowed carveouts.

Basis for Opinion

We conducted our audit of the financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit on the Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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 in the financial statements.

Other Matters

We had issued a qualified audit opinion for the financial statements of the previous financial year (2078-79) for omitting recognition of provision for a case of misappropriation of loans and deposits occurred in Kharanitar branch of the company. The necessary provisions required for the case have been recognized in books of accounts in current financial year and accordingly presented in financial statements of the current year (2079-80).

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and include most significant assessed risks of material misstatement (whether or not due to fraud) identified, including those which had greatest effect on overall audit strategy, allocation of resources in the audit and directing efforts of the engagement team. We summarize below the key audit matters, in decreasing order of audit significance, in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public interest entities, our results from those procedures. These matters were addressed and our audit results are based on procedures undertaken, in the context of, and solely for the purpose of, our audit of the financial statements as a whole, and in forming our opinion thereon, and consequently are incidental to that opinion, 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 and Risk	How the Key Audit Matter was Addressed
a. Information Technology (IT)	





Company's key financial accounting and reporting processes are highly dependent on the automated controls over the company's IT system. There is a risk that gaps in the change management, segregation of duties or user access management controls (in relation to key financial accounting and reporting systems) may undermine our ability to place some reliance thereon in our audit.	Our procedure included: User access management and control: We tested the design, operation and effectiveness of control over granting, removal and appropriateness of access rights on the accounting and reporting systems of the company. Change management control operation: Obtained and inspected the change management process and, for a sample of changes in inputs and control functions on the system, has been reviewed to confirm that changes had been performed in line with approved decisions. Segregation of duties: Tested a sample of the automated controls that are designed to enforce appropriate segregation of duties. Test of outputs: We have tested a sample of outputs particularly interest income and expenses on loans and advances of the system through manual calculations. Our results: We considered the change management, segregation of duties controls and outputs in relation to financial accounting and reporting to be acceptable.
b. Impairment of loans and advances including interest income on loans and advances recognized for bad loans (Total Loans and Advances is NRs. 4,659,956,635 as on Asahd 31, 2080 and NRs. 5,089,611,251 as on Ashad 32, 2079; Total Impairment is NRs. 55,724,502 as on Asahd 31, 2080; Total Reversal of Impairment Charge on 2079-80 is NRs. 41,904,270; Total accrued interest income (accumulated interest receivable) on loan and advances in 2079-80 is NRs. 12,274,145 out of total interest income NRs. 757,268,219.)	
The company policy's for the allowance for impairment of loans and advances have been based on the application of incurred loss model and NRB regulations, as applicable. It involves significant management judgement and estimation. In addition, assessment of allowances for impairment is important as carve out provides for higher of the incurred loss model or NRB directives' provisions. The carrying value of the loans and advances to customers can be materially misstated if management's judgement and estimation are inappropriate. Further, interest income of the company has been recognized on accrual basis as calculated by	Our audit procedures to verify allowances for impairment of loans and advances included, amongst others, the following: Control design, observation and operation: We have tested operating effectiveness of key controls established by the company to identify loss events and for determining the extent of provisioning required against non-performing loans and advances. Test of controls on impairment: The testing of controls included testing of; Controls over correct classification of non-



accounting system and following the interest recognition guidelines. Recognition of interest income on bad loans involves the judgements on calculating the net realizable value of loans and receivables. Therefore, considering the significance of the above matter to the financial statements, we have identified this as a key audit matter.	performing loans and advances on time-based criteria • Controls over monitoring of loans and advances with higher risk of default • Controls over accurate computation and recording of provisions and • Controls over the governance and approval process related to provisions, including continuous reassessment by management Substantive Procedures: We selected sample of loan accounts and performed following substantive procedures: • Checked repayments of loan installments and tested classification of nonperforming loans based on the number of days overdue • Evaluated the management's assessment for classification of customer's loan facilities as performing or nonperforming based on review of repayment pattern, inspection of credit documentation and through discussions with the management. • Assessment of control over mortgage value of loans and advances Independent reperformance: We evaluated the loss allowance on loan exposure computed based on NRB Directive which is availed as allowed by carve-out issued by the Institute of Chartered Accountants of Nepal on NFRS 9. Our results: We considered the impairment charge on loans and advances and interest recognition to be acceptable as per NRB Directives.
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Information Other than the Financial Statements and Auditor's Report Thereon

Company's management is responsible for the preparation of 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 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 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 to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to report that fact. We have nothing to report in this regard.





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

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

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

Those charged with governance i.e. board of directors of the company are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identified and assessed the risk of material misstatement of the financial statements whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtained 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 internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management use of going concern basis of accounting and, based on 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 going concern. If we concluded that a material uncertainty exists, we were required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosure were inadequate, to modify our opinion. Our conclusions were based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as going concern.
- Evaluated the overall presentation, structure, and content of financial statement including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.



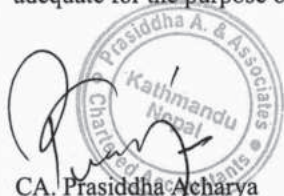
We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

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

Report on Other Legal and Regulatory Requirements

The following report, as per the Company Act 2063 and Bank & Financial Institutions Act, 2073, is made for the company. As per the Company Act 2063 and Bank & Financial Institutions Act, 2073, based on our audit carried out on sampling basis, we report that, in our opinion.

- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- The Statement of Financial Position, Off Balance Sheet Transactions, the Statements of Profit or Loss, the Statement of Other Comprehensive Income, the Statement of Cash Flows, the Statement of Changes in Equity, a summary of significant accounting policies and other explanatory notes to the financial statements are prepared as per Nepal Financial Reporting Standards with allowed carveouts and are in agreement with the books of account maintained by the company including relevant records relating to preparation of the aforesaid financial statements the company.
- The proper books of accounts as required by the law have been maintained by the company.
- To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the company, we have not come across cases where board or any employees of the company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company or acted in a manner to jeopardize the interest of company. We have not come across any other fraudulence in the accounts, based on our sample examination of books.
- The company has not maintained the prescribed capital adequacy ratio as on Ashad 31, 2080, as per Nepal Rastra Bank (NRB) Directives, the capital adequacy ratio maintained by the company is below the prescribed capital adequacy ratio, besides this we have not come across any cases where the company has not been functioning as per NRB Directives.
- The returns received from branches, though the statements and details are not independently audited, were adequate for the purpose of our audit.



CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants

Place: Kathmandu
Date: Falgun 29, 2080

UDIN: 240312CA0140022LjT



Aarambha Chautari Laghubitta Bittiya Sanstha Limited

STATEMENT OF FINANCIAL POSITION

As on 31st Ashadh, 2080 (July 16, 2023)

(Amount in NPR)

Assets	Note	Ashad end 2080	Ashad end 2079
Cash and Cash equivalent	4.1	5,745,720	9,268,438
Statutory Balances and Due from Nepal Rastra Bank	4.2	26,194,331	26,799,596
Placement with Bank & Financial Institutions	4.3	181,652,799	344,406,600
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loan and Advances to MFIs & Cooperatives	4.6	-	-
Loans and Advances to Customers	4.7	4,604,232,133	4,991,982,480
Investment Securities	4.8	1,000,000	1,000,000
Current Tax Assets	4.9	5,791,309	17,195,932
Investment Property	4.10	4,077,000	-
Property and Equipment	4.11	11,712,044	17,498,270
Goodwill and Intangible assets	4.12	25,535,265	26,041,100
Deferred Tax Assets	4.13	20,621,068	21,726,287
Other Assets	4.14	134,421,322	55,498,256
Total Assets		5,020,982,992	5,511,416,959
Liabilities	Note	Ashad end 2080	Ashad end 2079
Due to Bank and Financial Institutions	4.15	-	-
Due to Nepal Rastra	4.16	-	-
Derivative Financial Instrument	4.17	-	-
Deposits from Customers	4.18	1,481,769,206	1,628,470,453
Borrowing	4.19	2,809,957,953	3,183,514,496
Current Tax Liabilities	4.9	-	-
Provisions	4.20	125,037,459	43,815,346
Deferred Tax Liabilities	4.13	-	-
Other Liabilities	4.21	121,426,327	114,294,397
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total Liabilities		4,538,190,945	4,970,094,691
Equity			
Share Capital	4.24	367,143,409	367,143,409
Share Premium		-	-
Retained Earnings		(106,412,994)	(22,473,023)
Reserves	4.25	222,061,632	196,651,882
Total Equity		482,792,047	541,322,268
Total Liabilities and Equity		5,020,982,992	5,511,416,959
Contingent Liabilities and Commitment	4.26	35,406,831	57,377,491
Net assets value per share		1,368	1,501

Significant Accounting Policies and Notes to the accounts are integral part of financial statement

As per our report of even date attached

Manarupa Poudel
Finance Head

Shiva Prasad Gyawali
CEO

Bimal Acharya
Director

CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants

Keshav Raj Panthi
Director

Santosh Pokharel
Director

Binod Gyawali
Director

Date: 28th Falgun 2080
Place: Kathmandu

Deepak Tiwari
Director

Jagat Bahadur Pokharel
Chairman

Aarambha Chautari Laghubitta Bittiya Sanstha Limited

STATEMENT OF PROFIT OR LOSS

For the Year ended 31st Ashadh, 2080

(Amount in NPR)

Particulars	Note	Ashad end 2080	Ashad end 2079
Interest Income	4.27	757,268,219	760,645,858
Interest Expense	4.28	481,117,982	399,973,460
Net Interest Income		276,150,237	360,672,399
Fee and Commission Income	4.29	47,347,837	65,671,346
Fee and Commission Expense	4.30	9,359,145	9,218,164
Net Fee and Commission Income		37,988,692	56,453,182
Net Interest, Fee and Commission Income		314,138,929	417,125,581
Net Trading Income	4.31	-	-
Other Operating Income	4.32	-	-
Total Operating Income		314,138,929	417,125,581
Impairment charge/(reversal) for loans and other losses	4.33	(41,904,270)	(735,764)
Net Operating Income		356,043,199	417,861,345
Operating Expense		317,345,124	319,375,615
Personnel Expenses	4.34	231,388,666	228,459,020
Other Operating Expenses	4.35	76,413,893	81,610,089
Depreciation & Amortization	4.36	9,542,565	9,306,507
Operating Profit		38,698,075	98,485,729
Non Operating Income	4.37	3,497,310	766,430
Non Operating Expense	4.38	84,719,423	39,228,267
Profit before Income Tax Income		(42,524,038)	60,023,892
Tax Expense	4.39	18,046,021	25,015,776
Current Tax		17,554,659	32,994,910
Deferred Tax		491,362	(7,979,135)
Profit for the year		(60,570,059)	35,008,117
Profit attributable to:			
Equity holders of the Financial Institution		(60,570,059)	35,008,117
Profit for the year		(60,570,059)	35,008,117
Earnings per share			
Basic earnings per share		(16.50)	9.54
Diluted earnings per share		(16.50)	9.54

Significant Accounting Policies and Notes to the accounts are integral part of financial statement

As per our report of even date attached

Manarupa Poudel
Finance Head

Shiva Prasad Gyawali
CEO

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Director

CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants

Keshav Raj Panthi
Director

Santosh Pokharel
Director

Binod Gyawali
Director

Date: 28th Falgun 2080
Place: Kathmandu

Deepak Tiwari
Director

Jagat Bahadur Pokharel
Chairman



Aarambha Chautari Laghubitta Bittiya Sanstha Limited

STATEMENT OF COMPREHENSIVE INCOME

For the Year ended 31st Ashadh, 2080

(Amount in NPR)

Particulars	Note	Ashad end 2080	Ashad end 2079
Profit for the year		(60,570,059)	35,008,117
Other comprehensive income, net of income tax			
a) Items that will not be reclassified to profit or loss			
• Gains/(losses) from investments in equity instruments measured at fair value		-	-
• Gains/(losses) on Revaluation		-	-
• Actuarial gains/(losses) on defined benefit plans		2,046,189	(6,415,424)
• Income tax relating to above items		(613,857)	1,924,627
Net other comprehensive income that will not be reclassified to profit or loss		1,432,332	(4,490,797)
b) Items that are or may be reclassified to profit or loss			
• Gains/(losses) on cash flow hedge			
• Exchange gains/(losses)			
• 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		1,432,332	(4,490,797)
Total comprehensive income for the year		(59,137,727)	30,517,320

Significant Accounting Policies and Notes to the accounts are integral part of financial statement

As per our report of even date attached

Manarupa Poudel
Finance Head

Shiva Prasad Gyawali
CEO

Bimal Acharya
Director

CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants

Keshav Raj Panthi
Director

Santosh Pokharel
Director

Binod Gyawali
Director

Date: 28th Falgun 2080
Place: Kathmandu

Deepak Tiwari
Director

Jagat Bahadur Pokharel
Chairman

Aarambha Chautari Laghubitta Bittiya Sanstha Limited

STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Institution						(Amount in NPR)
	Share Capital	Share premium	General reserve	Capital Reserve	Regulatory reserve	Retained earning	Total
Balance at Shrawan 1, 2078	286,763,148	-	39,242,658	-	82,567,604	57,800,845	205,741,333
Comprehensive income for the year	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	35,008,117	35,008,117
Other comprehensive income, net of tax	-	-	-	-	-	-	-
• Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	(4,490,797)	(4,490,797)
Total comprehensive income for the year	-	-	-	-	-	30,517,320	30,517,320
Transfer to reserve during the year	-	-	7,001,623	-	39,464,867	(33,288,228)	(1,912,725)
Transfer from reserve during the year	-	-	-	-	-	-	-
Merger with Deurali Microfinance	20,160,000	-	288,753	3,840,000	-	(17,282,700)	28,875
Transactions with owners, directly recognised in equity	-	-	-	-	-	-	(13,125,072)
Dividends to equity holders	-	-	-	-	-	-	-
Bonus shares issued	60,220,261	-	-	-	-	(60,220,261)	-
Cash dividend paid	-	-	-	-	-	-	-
Total contributions by and distributions	80,380,261	-	7,290,376	3,840,000	39,464,867	(110,791,189)	(1,883,850)
Balance at Asar end 2079	367,143,409	-	46,533,034	3,840,000	122,032,471	(22,473,023)	24,246,376
Balance at Shrawan 1, 2079	367,143,409	-	46,533,034	3,840,000	122,032,471	(22,473,023)	24,246,376
Comprehensive income for the year	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	(60,570,059)	-
Other comprehensive income, net of tax	-	-	-	-	-	-	-
• Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	1,432,332	1,432,332
Total comprehensive income for the year	-	-	-	-	-	(59,137,727)	(59,137,727)
Transfer to reserve during the year	-	-	-	-	20,857,282	(24,802,244)	4,940,947
Transfer from reserve during the year	-	-	-	-	-	-	(388,479)
Total contributions by and distributions	-	-	-	-	20,857,282	(24,802,244)	4,552,468
Balance at Asar end 2080	367,143,409	-	46,533,034	3,840,000	142,889,754	(106,412,994)	28,798,844
							115,648,638
							482,792,047

Significant Accounting Policies and Notes to the accounts are integral part of financial statement

Manarupa Poudel
Finance Head

Date: 28th Falgun 2080
Place: Kathmandu

Shiva Prasad Gyawali
CEO

Santosh Pokharel
Director

Bimal Acharya
Director

Binod Gyawali
Director

Keshav Raj Panthi
Director

Deepak Tiwari
Director

As per our report of even date attached

CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants



Aarambha Chautari Laghubitta Bittiya Sanstha Limited

STATEMENT OF CASH FLOW

For the Year ended 31st Ashadh, 2080

	(Amount in NPR)	
Particulars	Ashad end 2080	Ashad end 2079
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	757,268,219	760,645,858
Fees and other income received	47,347,837	65,671,346
Dividend received	-	-
Receipts from other operating activities	-	-
Interest paid	(481,117,982)	(399,973,460)
Commission and fees paid	(9,359,145)	(9,218,164)
Cash payment to employees	(231,388,666)	(228,459,020)
Other expense paid	(33,199,352)	(80,138,406)
Operating cash flows before changes in operating assets and liabilities	49,550,911	108,528,155
(Increase)/Decrease in operating assets	472,186,346	(836,458,237)
Due from Nepal Rastra Bank	605,264	(4,749,470)
Placement with bank and financial institutions	162,753,801	(149,129,630)
Other trading assets	-	-
Loan and advances to bank and financial institutions	-	-
Loans and advances to customers	387,750,347	(650,057,024)
Other assets	(78,923,066)	(32,522,113)
Increase/(Decrease) in operating liabilities	(513,125,860)	805,142,783
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from customers	(146,701,247)	356,735,388
Borrowings	(373,556,543)	405,081,294
Other liabilities	7,131,930	43,326,101
Net cash flow from operating activities before tax paid	8,611,397	77,212,700
Income taxes paid	(6,150,036)	(72,418,488)
Net cash flow from operating activities	2,461,361	4,794,212
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	-	-
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(2,249,586)	(1,949,709)
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	(265,000)	-
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	(4,077,000)	-
Interest received	-	-
Dividend received	-	-
Net cash used in investing activities	(6,591,586)	(1,949,709)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipt from issue of shares	-	-
Dividends paid	-	-
Interest paid	-	-
Other receipt/payment	607,507	146,049
Net cash from financing activities	607,507	146,049
Net increase (decrease) in cash and cash equivalents	(3,522,718)	2,990,551
Cash and cash equivalents at Shrawan 1, 2079	9,268,438	6,277,887
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at Asar end 2080	5,745,720	9,268,438

Significant Accounting Policies and Notes to the accounts are integral part of financial statement

As per our report of even date attached

Manarupa Poudel
Finance Head

Shiva Prasad Gyawali
CEO

Bimal Acharya
Director

CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants

Keshav Raj Panthi
Director

Santosh Pokharel
Director

Binod Gyawali
Director

Date: 28th Falgun 2080
Place: Kathmandu

Deepak Tiwari
Director

Jagat Bahadur Pokharel
Chairman

Aarambha Chautari Laghubitta Bittiya Sanstha Limited

STATEMENT OF DISTRIBUTABLE PROFIT OR LOSS

For the Year ended 31st Ashadh, 2080

(Amount in NPR)

Particulars	Ashad end 2080	Ashad end 2079
Net profit or (loss) as per statement of profit or loss	(60,570,059)	35,008,117
<u>Appropriations:</u>		
a. General reserve	-	7,001,623
b. Foreign exchange fluctuation fund		
c. Capital redemption reserve		
d. Corporate social responsibility fund	-	350,081
e. Employees' training fund	2,512,629	2,189,422
f. Client Protection Fund	-	350,081
g. Other		
Profit or (loss) before regulatory adjustment	(63,082,689)	25,116,909
<u>Regulatory adjustment :</u>		
a. Interest receivable (-)/previous accrued interest received (+)	(12,274,145)	(14,961,697)
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 (+)	(3,497,310)	-
e. Deferred tax assets recognized (-)/ reversal (+)	1,105,219	(10,209,815)
f. Goodwill recognized (-)/ impairment of Goodwill (+)		
g. Bargain purchase gain recognized (-)/reversal (+)		
h. Actuarial loss recognized (-)/reversal (+)	1,432,332	(4,490,797)
i. Other (+/-)	(7,623,378)	-
Distributable profit or (loss)	(83,939,971)	(4,545,401)

Significant Accounting Policies and Notes to the accounts are integral part of financial statement

As per our report of even date attached

Manarupa Poudel
Finance Head

Shiva Prasad Gyawali
CEO

Bimal Acharya
Director

CA. Prasiddha Acharya
Prasiddha A. & Associates
Chartered Accountants

Keshav Raj Panthi
Director

Santosh Pokharel
Director

Binod Gyawali
Director

Date: 28th Falgun 2080
Place: Kathmandu

Deepak Tiwari
Director

Jagat Bahadur Pokharel
Chairman



Aarambha Chautari Laghubitta Bittiya Sanstha Limited

Significant Accounting Policies and Explanatory Notes

Fiscal Year 2079/80

1. General Information of Reporting Entity

Aarambha Chautari Laghubitta Bittiya Sanstha Ltd. is the leading National level micro finance of Nepal and operates in 53 districts. As Per Nepal Rastra Bank Merger policy ACLBSL is the result of merger of Chautari Laghubitta Bittiya Sanstha Limited, Aarambha Laghubitta Bittiya Sanstha Limited and Deurali Laghubitta Bittiya Sanstha Limited. ACLBSL believes that access to basic financial services can significantly augment economic opportunities for poor families and in turn help improve their lives. ACLBSL is committed to creating a distribution network across underserved sections of society in order to provide easy access to the full portfolio of microfinance products and services.

2. Basis of Preparation

The Financial Statements comprise the Statement of Financial Position, Statement of Profit and Loss, Statement of Other Comprehensive Income, the Statement of change of Equity, the Statement of Cash Flows and the Notes to Financial Statements.

2.1 Statement of Compliance

The Financial Statement has been prepared in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standards Board (ASB)-Nepal. NFRSs conform, in all material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

2.2 Reporting Period and approval of Financial Statements

The Micro Finance follows the Nepalese Financial Year based on the Nepalese Calendar. The Micro Finance has prepared the financial statements that comply with NFRS applicable for the period ending on 31st Ashadh 2080, together with the comparative period data as at and for the period ending 32nd Ashadh 2079 as described in its accounting policies.

The company has prepared and presented its financial statements of 2078/79 by applying first time adoption of NFRS. It has presented closing balances of all the ledgers in the financial statements derived after carrying out necessary calculation based on NFRS. So, all the account balances including Income Tax, Employee Bonus, appropriation of profits to the reserve and funds were also derived applying NFRS. There would not be any differences in the opening balances for 2079-80, thus the company has prepared and presented its financial statements as a continuation of NFRS complied financial statements for second year. Along with that, company has made tax returns based on the financial statements prepared and presented using NFRS on 2078-79. Likewise, all opening balances of 2079-80 has been adjusted in the accounting system of Microfinance to make them consistent with the NFRS financial statement of 2078-79. Furthermore, the company has not made following additional disclosure applicable for first time adoption of NFRS as per notice issued by NRB dated 2080/05/08:

1. Reconciliation of Equity.
2. Reconciliation of Profit and Loss.
3. Effect of NFRS adoption for statement for the statement of financial position.
4. Effect of NFRS adoption for statement of profit and loss and other comprehensive income.
5. Effect of NFRS adoption for statement of cash flows.

The accompanied Financial Statements have been adopted by the Board of Directors on its board meeting held on 28 Falgun, 2080 and have been recommended for approval by shareholders in the 8th Annual General Meeting.

2.3 Functional and Presentation Currency

Financial Statements are denominated in Nepalese Rupees, which is the functional and presentation currency of the Micro Finance.

2.4 Accounting Convention, Estimates, assumptions and judgements

The Financial Statements of the Micro Finance have been prepared on accrual basis of accounting except the cash flow information which is prepared, on a cash basis, using direct method. The Financial Statements have been prepared on a going concern basis.

The Micro Finance is required to apply the accounting policies that are most appropriate for the circumstance and operating environment. NFRS requires the Micro Finance to exercise judgement in making choice of specific accounting policies and accounting estimates. The Micro Finance, while complying with the reporting standards, makes critical accounting judgment as having potentially material impact on the financial statements. Description of such estimates and significant accounting policies has been given in the relevant sections wherever they have been applied. These policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically. The underlying assumption made while making accounting estimates are periodically reviewed and such revision are recognized in the period in which the estimates is revised and are applied prospectively.

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

2.5 Change in accounting Policies

The same accounting policies are normally adopted in each period and from one period to the next to maintain the compatibility of the Financial Statements of the entity over time to identify trends in the financial position, performance and cash flows however the changes when required by NFRS or due the requirement that results in the financial statements providing more reliable and more relevant information about the effects of transaction, other events or conditions on the entity's financial position, financial performance or cash flows are made and the changes are applied retrospectively. An entity has used the same accounting policies in its opening NFRS Statement of financial position and throughout all periods presented in its first NFRS financial statements. Those accounting policies have complied with each NFRS effective at the end of its first NFRS reporting period except those specifically stated under relevant notes below.

2.6 New Standard and Interpretation not adopted

For the reporting of financial instruments, NAS 32 Financial Instruments, Presentation, NFRS 9 Financial Instruments with carve-outs and NFRS 7 Financial Instruments – Disclosures have been applied.

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. NFRSs 2018 has been pronounced by the Institute of Chartered Accountants of Nepal.

The Institute of Chartered Accountants of Nepal, vide its notice dated July 5, 2021 deferred the application date of NFRS 17 Insurance contracts to July 16, 2023.



2.7 Discounting

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

2.8 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. Income and expenses are not offset in the Statement of Profit or Loss, unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC)) and as specifically disclosed in the Significant Accounting Policies of the Microfinance.

2.9 Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard – NAS 1 on ‘Presentation of Financial Statements’.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Microfinance. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

2.10 Limitation of NFRS Implementation

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

3. Significant accounting Policies

The principal accounting policies applied by the 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 are prepared on the historical-cost basis except for the following material items in the statement of financial position:

- Investment property is measured initially at cost and subsequently at Fair value.
- Liabilities for cash-settled, share-based-payment arrangements are measured at fair value.
- Defined benefit schemes, surpluses and deficits are measured at fair value.
- Impairment of financial 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 Microfinance. Any revisions to accounting estimates are recognized 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.

Materiality and Aggregation

In compliance with NFRS 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. Such presentation of line items is consistent with the format issued by NRB.

3.2 Cash and cash equivalent

Cash and cash equivalents include cash at vault and money at call and short notice which are subject to an insignificant risk of changes in value including interest receivable on investment with maturity up to 3 month or less. 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. All financial assets and liabilities are initially recognized at their cost value and are subsequently presented as per NFRS based on the respective classification.

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 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 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 is recognized at profit or loss

b) Financial liabilities measured at amortized cost

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

Measurement

Financial assets at FVTOCI

On initial recognition, the Microfinance 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. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'Fair Value Reserve'. 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 recognized in Statement of Profit and Loss when the Microfinance'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 assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Microfinance 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 amortized cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortized cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortized 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 recognizing 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 recognized in Statement of Profit and Loss. Dividend on financial assets at FVTPL is recognized when the Microfinance'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 recognized 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 recognized 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 recognized in Statement of Profit and Loss. The remaining amount of change in the fair value of liability is always recognized in Statement of Profit and Loss. Changes in fair value attributable to a financial liability's credit risk that are recognized 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 amortized cost

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

The effective interest method is a method of calculating the amortized 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 retained earnings.

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 Group 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 take into account 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 group, or economic conditions that correlate with defaults in the group. 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 EIR method 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 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.

Impairment of loans and advances portfolios are based on the judgments in past experience of portfolio behavior. 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.

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 'non-operating income'.

3.4 Trading Assets

Trading assets and liabilities are those assets and liabilities that the Laghubitta acquires or incurs principally for the purpose of selling or repurchasing in the near term or holds as part of a portfolio that is managed together for short-term profit or position taking. There were no Trading Assets held by Laghubitta during F.Y. 2079-80.

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 Microfinance 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 labor;
- 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 (for land using deemed cost at on the transition date) less accumulated depreciation and accumulated impairment loss if any. Neither 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) Grant Assets.

The assets received under grant has been booked under Property and Equipment by creating a capital reserve of equal amount. The annual depreciation is deducted every year from this reserve till the useful life of assets. The balance of capital reserve depicts Written down Value of the Grant Assets.

c) Depreciation

Property and equipment's are depreciated from the date they are available for use on property on Straight Line method over estimated useful lives 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:

Categories	Useful life (Years)
Lease hold Assets	5
Computer & Accessories	4
Office Equipment	4
Furniture & fixture	4
Vehicle	5
Software	5

3.6 Intangible Assets/ Goodwill

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired in 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.



3.7 Investment Property

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

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 realization 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 Microfinance considers the expected reversal of deferred tax liabilities and projected future taxable income making this assessment. The amount of the deferred tax assets considered realizable, 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 recognized in the statement of profit and loss except to the extent it relates to items directly recognized 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 Microfinance 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 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 the 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:

- 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 recognized 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 utilized.
- 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.

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 deposit accounts such as fixed deposit accounts, savings accounts, margin deposit accounts, call deposit accounts and current accounts. Details and further disclosures about deposits have been explained in Note that follows.

3.10 Provisions

Provisions are recognized 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 recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account 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 recognized 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.

3.11 Revenue Recognition

Revenue comprises of interest income, fees and commission, 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. The Microfinance applies NAS 18- “Revenue” in the accounting of revenue, unless otherwise stated. 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

- i. Interest income are recognized under accrual basis (using the effective interest rate method) in the profit or loss for all interest-bearing financial assets except loans categorized as bad measured at amortized cost. Effective Interest Rate is the rate that exactly discounts estimated future cash receipts or cash payments through the expected life of financial asset to the net carrying amount of the financial asset. Effective Interest Rate method is a method of calculating the amortized cost of a financial asset and of allocating the interest income over the relevant period.
- ii. The Microfinance has adopted the alternative treatment as provided by the Carve Out in NFRS implementation as explained in Note 2.1.2 (e). Resultant of this the Microfinance has excluded the full amount of upfront loan management fees or commission received on loans and advances in the calculation of effective interest rate.

Interest income presented in statement of profit and loss 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 and deposit instruments 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.

NFRS Requirement

NFRS requires interest income to be recognized using the effective interest method, except for those classified at fair value through profit or loss. The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating the interest income over the expected life of the financial instrument. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The effective interest rate is calculated on initial recognition of the financial asset or liability by estimating the future cash flows after considering all the contractual terms of the instrument but not future credit losses. The calculation includes all amounts expected to be paid or received by the Microfinance including expected early redemption fees and related penalties and premiums and discounts that are an integral part of the overall return. Direct incremental transaction costs related to the acquisition, issue or disposal of financial instruments is also taken into account in the calculation. Once financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Carve-out for Effective Interest Rate (EIR) method

The Microfinance has availed the carve-out for interest income recognition by applying the rate implicit on individual products. Considering the amount of renewal and initial service fees that the bank charges on the loans and advances (which is in negligible figure), applying EIR method would not be practical and cost effective. Hence, initial service fees and renewal charges have

been recognized during the period when such income accrue rather than being included within the component of interest income under EIR method.

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 letter of credit and 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 are presented in net trading income, net income from other financial instruments at fair value through profit or loss or other revenue based on the underlying classification of the equity instruments.

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 recognizing 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 recognized 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;
- 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

The Microfinance provides Gratuity 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.

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. The obligation under these plans is calculated by a qualified actuary every year using projected unit credit method.

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. The Microfinance accounts for the liability for gratuity as per the actuarial valuation.

b) Leave Salary

The employees of the Microfinance are entitled to carry forward a part of their unavailed / unutilized leave subject to a maximum limit. The employees can encash unavailed/ unutilized leave partially in terms of Employee Service Byelaws of the Microfinance. The Microfinance accounts for the liability for accumulated leave as per the actuarial valuation.

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 Microfinances 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

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement at the inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

The Microfinance as a Lessee:

Finance leases that transfer to the Microfinance substantially all of the risks and benefits incidental to ownership of the leased item, are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in Finance cost in the income statement.

Leased assets are depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Microfinance will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Leases that do not transfer to the Microfinance substantially all the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognized as an expense in the income statement on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Contingent rentals are recognized as an expense in the period in which they are incurred.

The Microfinance has initially recognized Lease in balance sheet as Right of use of assets (ROU) and Lease Liability. ROU has been recognized at sum of the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be



readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

A lessee may elect not to apply accounting treatment as per NFRS 16 in following cases:

- (a) short-term leases; and
- (b) leases for which the underlying asset is of low value

If a lessee elects not to apply the accounting treatment as per NFRS 16 due to either short-term leases or leases for which the underlying asset is of low value, the lessee shall recognize the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

The lease payment has been discounted at the incremental borrowing rate in lease which is 10%.

The lease assets having the lease liability of equal to or less than 30 lacs present value at inception has been considered as low value and for those lease the expenses has been recognized under straight line basis.

The Microfinance as a lessor

Leases in which the Microfinance 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 recognized over the lease term on the same bases as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

In para 33, lease payments under an operating lease shall be recognized as an expense on a straight-line basis over the lease term unless either:

- (a) Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

Microfinance operates its branches and ATMs in number of leased facilities under operating lease agreements. Operating lease rentals payable are charged to the profit and loss on a straight-line basis over the period of the lease.

For the reporting period the Microfinance did not have a finance lease in the capacity of the lessor or in the capacity of a lessee and it also did not have an operating lease in the capacity of the lessor.

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.

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

The reserves include retained earnings and other statutory reserves such as general reserve, exchange equalization reserve, regulatory reserve, fair value reserve, revaluation reserve and other reserves.

Regulatory reserve includes any amount derived as result of NFRS convergence with effect in retained earning computed as per NRB Directive No. 4.

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 equity 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.

4. Explanatory Notes

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

4.1 Cash and Cash Equivalent

Cash and cash equivalents consist of the total amount of cash in hand, balances with other banks and financial institutions, money at call and short notice.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Cash in hand	5,745,720	9,268,438
Balances with B/FIs	-	-
Money at call and short notice	-	-
Other	-	-
Total	5,745,720	9,268,438



4.2 Statutory Balances 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, other deposits with and receivables from Nepal Rastra Bank has been presented under this account head.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Statutory balances with NRB	26,194,331	26,799,596
Statutory balances with BFIs	-	-
Securities purchased under resale agreement	-	-
Other deposit and receivable from NRB	-	-
Total	26,194,331	26,799,596

4.3 Placement with Bank and Financial Institutions

Placement with domestic as well as foreign bank and financial institutions are presented under this account head.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Placement with domestic FIs	181,652,799	344,406,600
Less: Allowances for impairment	-	-
Total	181,652,799	344,406,600

4.4 Derivative Financial Instruments

There were no derivative financial instruments held by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
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

There were no trading assets held by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Treasury bills	-	-
Government bonds	-	-
NRB Bonds	-	-
Domestic Corporate bonds	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-pledged	-	-

4.6 Loan and Advances to MFIs and Financial Institutions

There were no Loans and Advances provided to MFIs and Financial Institutions during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Loans to microfinance institutions	-	-
Loans to FIs	-	-
Loans to cooperative	-	-
Less: allowance for impairment	-	-
Other	-	-
Less: Allowances for impairment	-	-
Total	-	-

4.6.1: Allowances for Impairment

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Balance at Shrawan 1	-	-
Impairment loss for the year:	-	-
Charge for the year	-	-
Recoveries/reversal	-	-
Amount written off	-	-
Balance at Asar 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 has been presented. Loan to employees provided according to employee bye-laws of the Microfinance has also been presented under this head.



	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Loan and advances measured at amortized cost	4,659,956,635	5,089,611,251
Less: Impairment allowances	55,724,502	97,628,771
Collective impairment	12,878,610	14,341,437
Individual impairment	42,845,892	83,287,334
Net amount	4,604,232,133	4,991,982,480
Loan and advances measured at FVTPL	-	-
Total	4,604,232,133	4,991,982,480

4.7.1 Analysis of loan and advances - By Product

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Product		
Term loans	791,210,139	772,429,292
Short term, term loan	791,210,139	772,429,292
Long term, term loan	-	-
Hire purchase loans	-	-
Personal Residential Loans	-	-
Staff loans	-	-
Other	3,856,472,351	4,253,483,122
Sub total	4,647,682,490	5,025,912,414
Interest receivable	12,274,145	63,698,837
Grand Total	4,659,956,635	5,089,611,251

4.7.2 Analysis of Loan and Advances - By Collateral

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Secured		
Immovable assets	791,210,139	772,429,292
Government guarantee	3,856,472,351	4,253,483,122
Collateral of Government securities	-	-
Collateral of Fixed Deposit Receipt	-	-
Group guarantee Personal guarantee	-	-
Other collateral	-	-
Subtotal	4,647,682,490	5,025,912,414
Unsecured	12,274,145	63,698,837
Grand Total	4,659,956,635	5,089,611,251

4.7.3 Allowances for Impairment

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
<u>Specific allowances for impairment</u>		
Balance at Shrawan 1	97,628,771	92,317,892
Impairment loss for the year:		
Charge for the year	394,661,532	29,828,279
Recoveries/reversal during the year	436,565,801	24,517,400
Write-offs		
Other movement		
Balance at Asar end	55,724,502	97,628,771
Total allowances for impairment	55,724,502	97,628,771

4.8 Investment securities

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Investment securities measured at amortized cost	-	-
Investment in equity measured at FVTOCI	1,000,000	1,000,000
Total	1,000,000	1,000,000

4.8.1 Investment securities measured at amortized cost

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Debt securities	-	-
Government bonds	-	-
Government treasury bills	-	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other	-	-
Less: specific allowances for impairment	-	-
Total	-	-

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

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Equity instruments		
Quoted equity securities	-	-
Unquoted equity securities	1,000,000	1,000,000
Total	1,000,000	1,000,000



4.8.3 Information relating to investment in equities

<i>(Amount in NPR)</i>				
	Ashad end 2080		Ashad end 2079	
	Cost	Fair Value	Cost	Fair Value
Investment in quoted equity				
Total	-	-	-	-
Investment in unquoted equity				
Nepal Finsoft Company				
Ltd.10,000 shares of Rs.100 each	1,000,000	1,000,000	1,000,000	1,000,000
Total	1,000,000	1,000,000	1,000,000	1,000,000

4.9 Current Tax Assets/(Liabilities)

<i>(Amount in NPR)</i>		
	Ashad end 2080	Ashad end 2079
Current tax assets	23,345,968	50,648,404
Current year income tax assets	23,345,968	50,648,404
Tax assets of prior periods	-	-
Current tax liabilities	17,554,659	33,452,472
Current year income tax liabilities	17,554,659	33,452,472
Tax liabilities of prior periods	-	-
Total	5,791,309	17,195,932

4.10 Investment Properties

This also includes land, land and building acquired as non-banking assets by the Microfinance but not sold. After The Microfinance has measured Investment properties are measured at cost, however no depreciation has been charged as no such properties has been used by the Microfinance. There were no Investment properties held by the Microfinance during the year.

<i>(Amount in NPR)</i>		
	Ashad end 2080	Ashad end 2079
Investment properties measured at fair value		
Balance as on Shrawan 1, 2079	-	-
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, 2079	-	-
Addition/disposal during the year	4,077,000	-
Adjustment/transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net amount	4,077,000	-
Total	4,077,000	-

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.

Particulars	Land	Building	Leasehold Properties	Office Equipments	Vehicles	Machinery Equipment & Others	(Amount in NPR)	
							Total	Total
Cost								
Balance as on Asar end 2078	-	-	1,842,343	26,865,180	6,748,740	-	-	35,456,263
Addition during the Year	-	-	-	-	-	-	-	-
Acquisition	-	-	348,057	5,880,422	-	-	-	6,228,479
Capitalization	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-
Balance as on Asar end 2079	-	-	2,190,399	32,745,603	6,748,740	-	-	41,684,742
Addition during the Year	-	-	52,765	2,196,821	-	-	-	2,249,586
Acquisition	-	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-
Balance as on Asar end 2080	-	-	2,243,164	34,942,424	6,748,740	-	-	43,934,328
Depreciation and Impairment								
As on Asar end 2078	-	-	1,117,486	12,181,560	2,913,722	-	-	16,212,768
Depreciation charge for the Year	-	-	-	6,509,659	1,245,460	-	-	7,973,703
Impairment for the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
As on Asar end 2079	-	-	1,336,070	18,691,219	4,159,182	-	-	24,186,471
Depreciation charge for the Year	-	-	247,950	6,542,403	1,245,460	-	-	8,035,813
Impairment for the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
As on Asar end 2080	-	-	1,584,020	25,233,622	5,404,642	-	-	32,222,284
Capital Work in Progress								
Net Book Value								
As on Asar end 2079								17,498,270
As on Asar end 2080								11,712,044

4.12 Goodwill and Intangible Assets

Particulars	Goodwill	(Amount in NPR)		
		Software		Total
		Purchased	Developed	
Cost				
Balance as on Asar end 2078	13,567,660	2,420,229	-	15,987,889
Addition during the Year	-	-	-	-
Acquisition	9,802,558	1,902,854	-	11,705,412
Capitalization	-	-	-	-
Disposal during the year	-	-	-	-
Adjustment/Revaluation	-	-	-	-
Balance as on Asar end 2079	23,370,218	4,323,083	-	27,693,300
Addition during the Year	-	-	-	-
Acquisition	-	265,000	-	265,000
Capitalization	-	-	-	-
Disposal during the year	-	-	-	-
Adjustment/Revaluation	-	-	-	-
Balance as on Asar end 2080	23,370,218	4,588,083	-	27,958,300
Amortization and Impairment				
As on Asar end 2078	-	1,055,315	-	1,055,315
Amortization charge for the Year	-	596,886	-	596,886
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Adjustment	-	-	-	-
As on Asar end 2079	-	1,652,201	-	1,652,201
Amortization charge for the Year	-	770,834	-	770,834
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Adjustment	-	-	-	-
As on Asar end 2080	-	2,423,035	-	2,423,035
Capital Work in Progress				
Net Book Value				
As on Asar end 2079				26,041,100
As on Asar end 2080				25,535,265



4.13 Deferred Tax Assets / Liabilities

(Amount in NPR)			
	Ashad end 2080		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs	-	-	-
Loans and advances to customers	-	-	-
Investment properties	-	-	-
Investment securities	-	-	-
Property & equipment	1,591,285	-	1,591,285
Employees' defined benefit plan	12,736,506	-	12,736,506
Right of use of assets	-	1,179,422	(1,179,422)
Lease liabilities	1,974,802	-	1,974,802
Provisions	-	-	-
Other temporary differences	2,517,437	-	2,517,437
Deferred tax on temporary differences	18,820,029		17,640,608
Deferred tax on carry forward of unused tax losses			2,980,461
Deferred tax due to changes in tax rate			
Net Deferred tax asset/(liabilities) as on year end of 2079/80			20,621,068
Deferred tax (asset)/liabilities as on Shrawan 1, 2079			(21,726,287)
Origination/(Reversal) during the year			(1,105,219)
Deferred tax expense/(income) recognized in profit or loss			491,362
Deferred tax expense/(income) recognized in other comprehensive income			613,857
Deferred tax expense/(income) recognized in directly in equity			-



(Amount in
NPR)

	Ashad end 2079		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs			-
Loans and advances to customers			-
Investment properties			-
Investment securities			-
Property & equipment	715,768		715,768
Employees' defined benefit plan	12,996,589		12,996,589
Lease liabilities	1,919,346		1,919,346
Provisions			-
Other temporary differences	6,094,583		6,094,583
Deferred tax on temporary differences	21,726,287	-	21,726,287
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 2078/79			21,726,287
Deferred tax (asset)/liabilities as on Shrawan 1, 2078			(11,516,471)
Origination/(Reversal) during the year			10,209,815
Deferred tax expense/(income) recognized in profit or loss			(8,285,188)
Deferred tax expense/(income) recognized in other comprehensive income			(1,924,627)
Deferred tax expense/(income) recognized in directly in equity			-

4.14 Other assets

	(Amount in NPR)	
	Ashad end 2080	Ashad end 2079
Assets held for sale	-	-
Other non banking assets	-	-
Bills receivable	-	-
Accounts receivable	840,834	853,186
Accrued income	-	-
Prepayments and deposit	833,768	79,971
Income tax deposit	-	-
Deferred employee expenditure	128,222	397,742
Cash in transit theft	118,425	118,425
Receivable on Surpal branch misappropriation	4,619,916	4,619,916
Receivable on Okhaldhunga branch misappropriation	35,583,016	39,077,005
Receivable on Khairanitar branch misappropriation	84,716,102	-

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Other	7,581,039	10,352,011
Total	134,421,322	55,498,256

4.15 Due to Bank and financial institution

There was no due to Bank and financial institution by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Borrowing from BFIs	-	-
Settlement and clearing accounts	-	-
Other	-	-
Total	-	-

4.16 Due to Nepal Rastra Bank

There was no due to Nepal Rastra Bank by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Refinance from NRB	-	-
Standing Liquidity Facility	-	-
Lender of last resort facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other payable to NRB	-	-
Total	-	-

4.17 Derivative financial instruments

There were no Derivative financial instruments held by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Held for trading	-	-
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management	-	-
Interest rate swap	-	-



	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

4.18 Deposits from Customers

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Institutions customers:	-	-
Term deposits	-	-
Call deposits	-	-
Other	-	-
Individual customers:	1,481,769,206	1,628,470,453
Term deposits	-	42,022
Saving deposits	-	-
Savings from Members	1,481,769,206	1,628,428,431
Other	-	-
Total	1,481,769,206	1,628,470,453

4.19 Borrowing

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Domestic Borrowing		
Nepal Government	-	-
Other licensed Institutions	2,809,957,953	3,183,514,496
Other	-	-
Sub total	2,809,957,953	3,183,514,496
Foreign Borrowing		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	-
Sub total	-	-
Total	2,809,957,953	3,183,514,496

4.20 Provisions

There was provision made by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contracts	-	-
Other	125,037,459	43,815,346
Total	125,037,459	43,815,346

4.20.1 Movement in Provision

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Balance at Shrawan 1	43,815,346	5,353,509
Provisions made during the year	84,716,102	39,077,005
Provisions used during the year	-	-
Provisions reversed during the year	3,497,310	615,168
Unwind of discount	-	-
Balance at Asar end	125,034,138	43,815,346

4.21 Other liabilities

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Liability for employees defined benefit obligations	25,306,109	20,450,118
Liability for long-service leave	25,540,367	22,871,846
Short-term employee benefits	2,612,422	856,528
Bills payable	-	-
Creditors and accruals	20,596,231	43,464,910
Interest payable on deposit	1,109,802	993,787
Interest payable on borrowing	2,934,161	5,598,383
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	5,064,497	5,695,861
Employee bonus payable	1,467,378	7,449,708
Other	36,795,360	6,913,256
Total	121,426,327	114,294,397



4.21.1 Defined benefit obligation

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Present value of funded obligations	25,306,109	20,450,118
Total present value of obligations	25,306,109	20,450,118
Fair value of plan assets	-	-
Present value of net obligations	25,306,109	20,450,118
Recognized liability for defined benefit obligations	25,306,109	20,450,118

4.21.2 Plan Assets

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Equity securities	-	-
Government bonds	-	-
Bank deposit	-	-
Other	-	-
Total	-	-

4.21.3 Movement in the present value of defined benefit obligations

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Defined benefit obligations at Shrawan 1	20,450,118	10,228,922
Actuarial losses	(2,046,189)	6,415,424
Benefits paid by the plan	2,869,763	270,000
Current service costs and interest	9,771,943	4,075,772
Defined benefit obligations at Asar end	25,306,109	20,450,118

4.21.4 Movement in the fair value of plan assets

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Fair value of plan assets at Shrawan 1	-	-
Contributions paid into the plan	-	-
Benefits paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Asar end	-	-

4.21.5 Amount recognized in profit or loss

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Current service costs	7,788,839	3,256,198
Interest on obligation	1,983,104	819,574
Expected return on plan assets		-
Total	9,771,943	4,075,772

4.21.6 Amount recognized in other comprehensive income

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Actuarial (gain)/loss	(2,046,189)	6,415,424
Total	(2,046,189)	6,415,424

4.21.7 Actuarial assumptions

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Discount rate	10%	11%
Expected return on plan asset	0%	0%
Future salary increases	5%	5%
	Up to 35 years: 20%	Up to 35 years: 20%
	& above 35 years: 10%	& above 35 years: 10%
Withdrawal rate		

4.21.8: Liability for long-service leave

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Present value of long-service leave	25,540,367	22,871,846
Total present value of long-service leave	25,540,367	22,871,846
Fair value of plan assets	-	-
Present value of net long-service leave	25,540,367	22,871,846
Recognized liability for long-service leave	25,540,367	22,871,846



4.21.9: Plan assets

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Equity securities	-	-
Government bonds	-	-
Bank deposit	-	-
Other	-	-
Total	-	-

4.21.10: Movement in the present value of Liability for Long service leave

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Long service leave at Shrawan 1	22,871,846	13,876,534
Actuarial losses	(2,723,075)	5,253,677
Benefits paid by the plan	4,674,157	1,887,303
Current service costs and interest	10,065,753	5,628,938
Long service leave at Asar end	25,540,367	22,871,846

4.21.11: Movement in the fair value of plan assets

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Fair value of plan assets at Shrawan 1	-	-
Contributions paid into the plan	-	-
Benefits paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Asar end	-	-

4.21.12: Amount recognized in profit or loss

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Current service costs	7,806,929	4,464,979
Interest on obligation	2,258,824	1,163,959
Actuarial (gain)/loss	(2,723,075)	5,253,677
Expected return on plan assets	-	-
Total	7,342,678	10,882,615

4.21.13: Amount recognized in other comprehensive income

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Actuarial (gain)/loss	-	-
Total	-	-

4.21.14: Actuarial assumptions

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Discount rate	10%	11%
Expected return on plan asset	0%	0%
Future salary increases	5%	5%
	Up to 35 years: 20% & above 35 years: 10%	Up to 35 years: 20% & above 35 years: 10%
Withdrawal rate		

4.22 Debt securities issued

No debt securities have been issued by the Microfinance.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortized cost	-	-
Total	-	-

4.23 Subordinated Liabilities

No Subordinated Liabilities has been issued by the Microfinance.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other	-	-
Total	-	-



4.24 Share Capital

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Ordinary shares	367,143,409	367,143,409
Convertible preference shares (equity component only)	-	-
Irredeemable preference shares (equity component only)	-	-
Perpetual debt (equity component only)	-	-
Total	367,143,409	367,143,409

4.24.1 Ordinary Shares

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
<u>Authorized Capital</u>		
42,00,000 Ordinary share of Rs. 100 each	420,000,000	420,000,000
<u>Issued capital</u>		
36,71,434 Ordinary share of Rs. 100 each	367,143,409	367,143,409
<u>Subscribed and paid up capital</u>		
36,71,434 Ordinary share of Rs. 100 each	367,143,409	367,143,409
Total	367,143,409	367,143,409

4.24.2 Ordinary share ownership

	<i>(Amount in NPR)</i>			
	Ashad end 2080		Ashad end 2079	
	%	Amount	%	Amount
Domestic ownership				
Nepal Government	0.00%	-	0.00%	-
"A" class licensed institution	5.95%	21,843,767	5.95%	21,843,767
Other licensed institutions	9.98%	36,641,341	9.98%	36,641,341
Other Institutions	0.00%	-	0.00%	-
Other	49.71%	182,521,440	49.71%	182,521,440
Public Shareholders	34.36%	126,136,861	34.36%	126,136,861
Foreign Ownership	0.00%	-	0.00%	-
Total	100.00%	367,143,409	100.00%	367,143,409

4.24.3 Details of Shareholders holding 0.5% or more shares

Name	As at 31 st Ashad 2080			As at 32 nd Ashad 2079		
	No. of shares	%	Amt	No. of shares	%	Amt
Central Finance Ltd	167,185	4.55	16,718,500	167,185	4.55	16,718,500
Kamana Sewa Bikash bank Ltd	125,389	3.42	12,538,900	125,389	3.42	12,538,900
Global Ime Bank Ltd	83,592	2.28	8,359,200	83,592	2.28	8,359,200
Prabhu Bank Ltd	83,592	2.28	8,359,200	83,592	2.28	8,359,200
Shine Resunga Development Bank Ltd	69,660	1.90	6,966,000	69,660	1.90	6,966,000
Deepak Tiwari	62,917	1.71	6,291,700	62,917	1.71	6,291,700
Dipesh Upreti	53,318	1.45	5,331,800	53,318	1.45	5,331,800
Shobha Upreti	40,546	1.10	4,054,600	40,546	1.10	4,054,600
Citizen international Bank Ltd	48,762	1.33	4,876,200	48,762	1.33	4,876,200
Anita Pandit	27,823	0.76	2,782,300	27,823	0.76	2,782,300
Usha Ghimire	23,767	0.65	2,376,700			
Dhurbalal Pandey	22,300	0.61	2,230,000	22,300	0.61	2,230,000

4.24.4 Proposed Distributions (Dividend and Bonus Share)

The Board has recommended not to distribute dividend for the reported Fiscal Year 2079/80.

4.25 Reserves

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Statutory general reserve	46,533,034	46,533,034
Capital reserve	3,840,000	3,840,000
Exchange equalization reserve	-	-
Investment adjustment reserve	-	-
Corporate social responsibility reserve	1,177,033	1,565,511
Client Protection Fund	28,793,779	27,797,794
Capital redemption reserve	-	-
Regulatory reserve	142,889,754	122,032,471
Assets revaluation reserve	-	-
Fair value reserve	-	-
Dividend equalization reserve	-	-
Actuarial gain	(5,874,019)	(7,306,352)
Special reserve	-	-
Debenture redemption reserve	-	-
Other reserve	4,702,052	2,189,422
Total	222,061,632	196,651,882



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 Microfinance 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 Client protection fund

As per Clause 6.14 of Microfinance Directive, 2076 issued by NRB, every microfinance must allocate 1% of its profit to Client Protection Fund.

4.25.3 Corporate Social Responsibility Fund

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

4.25.4 Exchange Equalization Reserve

Exchange Fluctuation 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.

4.25.5 Capital Reserve

The assets received under grant has been booked under Property and Equipment by creating a capital reserve of equal amount. The annual depreciation is deducted every year from this reserve till the useful life of assets. The balance of capital reserve depicts Written down Value of the Grant Assets.

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

4.26 Contingent Liabilities and Commitment

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Contingent liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease Commitment	35,406,831	57,377,491
Litigation	-	-
Others	-	-
Total	35,406,831	57,377,491

4.26.2 Lease commitments

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Operating lease commitments		
Future minimum lease payments under non-cancellable operating lease, where institution is lessee.		
Not later than 1 year	13,842,016	16,678,409
Later than 1 year but not later than 5 years	20,706,915	38,296,382
Later than 5 years	857,900	2,402,700
Sub total	35,406,831	57,377,491
Finance lease commitments		
Future minimum lease payments under non-cancellable finance lease, where 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	35,406,831	57,377,491

4.27 Interest Income

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Cash and cash equivalent	-	-
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions	3,793,453	4,139,766
Loan and advances to financial institutions	-	-
Loans and advances to customers	753,474,766	751,734,277
Investment securities	-	-
Loan and advances to staff	-	-
Other	-	4,771,816
Total interest income	757,268,219	760,645,858

4.28 Interest Expenses

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposits from customers	93,407,083	76,529,154
Borrowing	387,710,899	323,444,305
Debt securities issued Subordinated liabilities	-	-
Other	-	-
Total interest expense	481,117,982	399,973,460



4.29 Fees and Commission Income

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Loan administration fees	33,606,197	55,936,413
Service fees	9,703,853	4,764,673.37
Commitment Fees	-	-
Card Issuance Fees	-	-
Prepayment and swap fees	-	-
Remittance fees	3,735,517	4,240,130
Brokerage Fees	-	-
Other fees and commission income	302,271	730,130
Total fees and Commission Income	47,347,837	65,671,346

4.30 Fees and Commission Expense

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Brokerage	-	-
ATM management fees	-	-
Visa Master card Fees	-	-
Guarantee Commission Fees	-	-
Brokerage	-	-
DD/TT/Swift Fees	-	-
Remittance fees and commission	-	-
Other fees and commission expense	9,359,145	9,218,164
Total Fees and Commission Expense	9,359,145	9,218,164

4.31 Net trading income

There was no trading income earned by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/loss foreign exchange transaction	-	-
Other Net trading income	-	-
Other	-	-
Total Net Trading Income	-	-

4.32 Other operating income

There was no other operating income earned by the Microfinance during the year.

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Foreign exchange revaluation gain	-	-
Gain/loss on sale of investment securities	-	-
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	-
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other	-	-
Total Operating Income	-	-

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

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	(41,904,270)	(735,764)
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with banks and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	(41,904,270)	(735,764)

4.34 Personnel Expense

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Salary Allowances	201,623,065	196,862,575
Gratuity expense	9,771,943	4,075,772
Provident fund	8,122,183	7,144,727
Uniform	-	-
Training & development expense	3,393,248	2,170,403
Leave encashment	7,342,678	10,882,615
Medical Insurance	968,075	323,088



	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRSs	167,474	330,518
Other expenses related to staff	-	-
Sub Total	231,388,666	221,789,698
Employees bonus	-	6,669,321
Grand Total	231,388,666	228,459,020

4.35 Other operating expense

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Directors' fee	477,000	603,000
Directors' expense	349,054	377,903
Auditors' remuneration	636,345	395,500
Other audit related expense	-	-
Professional and legal expense	530,824	1,059,063
Office administration expense	54,554,437	59,982,497
Operating lease expense	19,006,516	18,594,614
Operating expense of investment properties	-	-
Corporate social responsibility expense	-	-
Client Protection expenses	-	-
Onerous lease provisions	-	-
Finance expense -Right of use of assets	541,169	597,512
Other	318,548	-
Total	76,413,893	81,610,089

4.35.1 Office Administration Expense

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Water and electricity	1,461,309	1,422,054
Repair and maintenance	-	-
(a) Building	-	-
(b) Vehicle	2,117,664	1,207,488
(c) Computer and accessories	-	-
(d) Office equipment and furniture	846,978	834,490
(e) Other	-	-
Insurance	19,482,139	29,071,137
Postage, telex, telephone, fax	2,405,188	2,807,748

(Amount in NPR)

	Ashad end 2080	Ashad end 2079
Printing and stationery	3,287,221	3,895,751
Newspaper, books and journals	12,950	1,800
Advertisement	317,851	221,083
Donation	-	-
Security expense	-	-
Deposit and loan guarantee premium	-	-
Travel allowance and expense	9,068,762	8,218,756
Entertainment	589,063	615,795
Annual/special general meeting expense	429,958	498,620
Other	-	-
(a) Registration and renewals	1,082,916	1,996,810
(b) Office Furniture and Fixtures	1,022,802	1,090,467
(c) Fuel Expense	8,074,492	4,780,100
(d) Software annual fees	2,234,010	2,081,460
(e) Other	2,121,133	1,238,938
Total	54,554,437	59,982,497

The Microfinance has various operating lease ranging from 2 years to 10 years. The leases are renewable by mutual consent and contain escalation clause. Rental expenses for leases recognized in the Statement of Profit or Loss for the year is NPR. 19,006,516. The interest on lease liability recognized is NPR. 541,169 and the depreciation of right of use assets is NPR. 735,918 during FY 2079/080.

4.36 Depreciation & Amortization

(Amount in NPR)

	Ashad end 2080	Ashad end 2079
Depreciation on property and equipment	8,035,813	7,973,703
Depreciation of Right of use of assets	735,918	735,918
Depreciation on investment property	-	-
Amortization of intangible assets	770,834	596,886
Total	9,542,565	9,306,507

4.37 Non-operating income

(Amount in NPR)

	Ashad end 2080	Ashad end 2079
Recovery of loan written off	-	-
Other income	3,497,310	766,430
Total	3,497,310	766,430



4.38 Non-Operating Expenses

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Loan written off	-	-
Redundancy provision	-	-
Expense of restructuring	-	-
Provision on other assets	84,719,423	39,228,267
Other expense	-	-
Total	84,719,423	39,228,267

4.39 Income tax Expense

	<i>(Amount in NPR)</i>	
	Ashad end 2080	Ashad end 2079
Current tax expense	17,554,659	32,994,910
Current year	17,554,659	32,994,910
Adjustments for prior years	-	-
Deferred tax expense	491,362	(7,979,135)
Origination and reversal of temporary differences	491,362	(7,979,135)
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total income tax expense	18,046,021	25,015,776

4.39.1 Reconciliation of tax expense and accounting profit

	Micro Finance Institutions	
	Ashad end 2080	Ashad end 2079
Profit before tax	(42,524,038)	60,023,892
Tax amount at tax rate of 30%	(12,757,212)	18,007,168
Add: Tax effect of expenses that are not deductible for tax purpose	33,273,749	19,928,731
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	(2,961,878)	(4,940,988)
Total income tax expense	17,554,659	32,994,910
Effective tax rate	-41.28%	54.97%

5. Disclosures and Additional Information

5.1 Risk Management

The Micro Finance in compliance with Nepal Rastra Bank Directive No.6 “Corporate Governance” has established a Risk Management Committee. Such committee comprised of following members as on date of the report:

S.N.	Members of Risk Management Committee	Designation
1	Bimal Acharya	Coordinator
2	Deepak Tiwari	Member
3	Bimal Khanal	Secretary

The committee shall meet at least once every 3 months and also as per necessity based on circumstances. The committees play the advisory roles in the issues of risk of the Micro Finance after overseeing the various risk relating to liquidity, credit, operation, capital etc. The committee’s major function is to identify and minimize the Liquidity Risk, Credit Risk, Operating Risk, Marketing Risk and IT Risk

Management Committee

The Management Committee comprises of following subcommittees which represents by all key Business and Function Heads of Micro Finance that manages Micro Finance’s operation on day-to-day basis:

a. Procurement Committee

S.N.	Members	Designation
1	Khyamkanta Aryal	Coordinator
2	Manarupa Paudel	Member
3	Risab Thapa	Secretary

b. Human Resource Committee

S.N.	Members	Designation
1	Santosh Pokharel	Coordinator
2	Shiva Prasad Gyawali	Member
3	Manarupa Paudel	Member
4	Gyanishor Panta	Secretary



c. Finance Committee

S.N.	Members	Designation
1	Shiva Prasad Gyawali	Coordinator
2	Manarupa Paudel	Member
3	Khyamkanta Aryal	Secretary

d. Audit Committee

S.N.	Members of Audit Committee	Designation
1	Deepak Tiwari	Coordinator
2	Keshav Raj Panthi	Member
3	Bimal Khanal	Secretary

e. AML/CFT

S.N.	Members	Designation
1	Keshav Raj Panthi	Coordinator
2	Shiva Prasad Gyawali	Member
3	Khyamkanta Aryal	Secretary

f. Merger Committee

S.N.	Members	Designation
1	Binod Gyawali	Coordinator
2	Santosh Pokharel	Member
3	Keshav Raj Panthi	Secretary

Aforementioned sub-committee meets as and when required. The strategies of Micro Finance are decided and monitored on regular basis and decision are taken collectively by this committee.

5.1.1 Liquidity Risk

Liquidity has been actively monitored at an appropriate frequency. Routine reporting, Trend Analysis and Budget Variance Analysis was in place to BOD and through the ALCO and Risk Management Committee.

Daily MIS, Daily Liquidity Sheet, CRR Report and Monthly Liquidity Gap Report have been used for the insight of liquidity risk information to the management.

5.1.2 Interest Rate Risk

Interest rate risk is the potential that a change in overall interest rates will increase the cost of funds. To limit this risk, Laghubitta has arranged for diversified funding sources in addition to its core deposit base and has implemented a policy of managing assets with interest rates in mind, monitoring interest rates on a regular basis, and making repayment accordingly.

5.1.3 Credit Risk

The risk of potential loss because of counterparty failure to meet its obligations to pay the credit obtained from Micro Finance as per the agreed terms is known as credit risk.

A loan application form which has been used by Micro Finance, includes all the relevant data and information required for assessment of borrowers' background, business and experience, financial statement of borrower, credibility, sector wise analysis etc.

The credit policy of Micro Finance has been guided by NRB Directives, Sector wise/ Product wise reporting of risk assets on monthly basis, reporting of top borrowers and their analysis.

5.1.4 Operational Risk

Operational Risk is defined as the risk of potential loss resulting from inadequate or failed internal processes, people and systems or from the impact of external events, including legal risks for the Laghubitta. Operational Risk is pervasive across all the functions of the Laghubitta and is influenced by all resources, including human resource, systems and procedural designs, deployed by the Laghubitta to carry out those functions. Operational Risk can be caused by both internal and external sources such as fraud, business interruptions, system failures, damage to physical infrastructure, failure in execution and service delivery, inherent risks in products, customers, inadequacy in procedures or flawed process designs, and business practices. The risk can occur in any business function or the business supporting functions.

The Laghubitta is committed to be governed with a strong culture of risk management and ethical business practices and therefore to averse it from potentially damaging operational risk events and is in a sound position to deal effectively with those events that do occur. The adequacy and effectiveness of the policies and procedures rolled out by Laghubitta and their effective implementation is closely monitored by the department to ensure that they have continuing relevance in line with regulatory requirement and adjusts to dynamic risk environment of the industry.

5.2 Capital Management

The Laghubitta'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 capital requirement of Nepal Rastra Bank.

(i) Qualitative disclosures

Nepal Rastra Bank has directed the Microfinance to develop 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, 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. The Microfinance has developed a comprehensive ICAAP document which is subject to review every year. The ICAAP has two major components; first is an internal process to identify, measure, manage and report risks to which the microfinance is exposed or could be exposed in the future; and second is an internal process to plan and manage a microfinance's capital so as to ensure adequate capital. Nepal Rastra Bank has directed the Microfinance to develop 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, efficient process of managing all material risks and an effective regime for assessing and maintaining adequate capital.

(ii) Quantitative disclosures

Capital Structure and Capital Adequacy

A. Tier 1 Capital and a breakdown of its components:

Particulars	Amount (NPR.)
Paid up Equity Share Capital	367,143,409
Share Premium	-
Proposed Bonus Equity Shares	-
Statutory General Reserves	46,533,034
Retained Earnings	- 106,412,994
Un-audited current year cumulative profit/(loss)	-
Capital Redemption Reserve	-
Capital Adjustment Reserves	3,840,000
Dividend Equalization Reserves	-
Bargain Purchase Gain	-
Deferred Tax Reserve	-
Other Free Reserve	-
Less: Goodwill	-
Less: Intangible Asset	-
Less: Fictitious Asset	-
Less: Deferred Tax Asset	-
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 & unutilized	-
Less: Reciprocal crossholdings	-
Less: Other Deductions	-
Total Tier 1 Capital (Core Capital)	311,103,449

B. Tier 2 Capital and a breakdown of its components:

Particulars	Amount (NPR.)
Cumulative and/or Redeemable Preference Share	-
Subordinated Term Debt	-
Hybrid Capital Instruments	-
General loan loss provision	18,648,683
Additional Loan Loss Provision	-
Exchange Equalization Reserves	-
Investments Adjustment Reserves	-
Assets Revaluation Reserves	-
Special Reserve Fund	-
Total Tier 2 Capital (Supplementary Capital)	18,648,683

Statement of Risk Weighted Assets (RWA)
At the month end of Ashadh, 2080

I. On- Balance-Sheet Items

S. No.	Description	Weight	Current period	
		(%)	Amount (NPR.)	RWA
1	Cash Balance	0	5,745,720	-
2	Gold (Tradable)	0	26,194,331	-
3	NRB Balance	0	-	-
4	Investment to Govt. Bond	0	-	-
5	Investment to NRB Bond	0	-	-
6	Loan against own FD	0	-	-
7	Loan against Govt. Bond	0	-	-
8	Accrued Interests on Govt. Bond	0	-	-
9	Investment to Youth and Small Entrepreneurs	0	-	-
10	Balance on domestic banks and financial institutions	20	181,652,799	36,330,560
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	1,000,000	1,000,000
18	Investment on shares/debentures/bonds	100	-	-
19	Loans & advances, bills purchase/discount	100	4,659,956,635	4,659,956,635
20	Fixed assets	100	11,712,044	11,712,044
21	Net interest receivables (Toral IR - 8 - Interest suspense)	100	-	-
22	Net Non-Banking Asset	100	184,654,656	184,654,656
23	Other assets (Except advance tax payment)	100	-	-
24	Real estate/residential housing loans exceeding the limit	150	-	-
	Total On-Balance-sheet Items (A)		5,070,916,184	4,893,653,894



II. Off- Balance-Sheet Items

S. No.	Description	Weight (%)	Current period	
			Amount (NPR.)	RWA
1	Bills collection	0	-	-
2	Forward foreign exchange contract	10	-	-
3	L/C with maturity less than six months (Outstanding)	20	-	-
4	Guarantee against International rated bank's counter	20	-	-
5	L/C with maturity more than six months (Outstanding)	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 (2%)	100	101,418,324	101,418,324
	Total Off-Balance-sheet Items (B)		101,418,324	101,418,324
	Total Risk Weighted Assets (A) + (B)		5,172,334,508	4,995,072,218

C. Total Qualifying Capital

Particulars	Amount (NPR.)
Core Capital (Tier 1)	311,103,449
Supplementary Capital (Tier 2)	18,648,683
Total Capital Fund	329,752,132
Risk Weighted Exposures	4,995,072,218

D. Capital Adequacy Ratio

Minimum capital Fund to be maintained based on Risk Weighted Assets:

S. No.	Particulars	Amount (NPR.)
1	Minimum Capital Fund Required (8.0 % of RWA)	399,605,777
2	Minimum Core Capital Required (4.0 % of RWA)	199,802,889
3	Capital Fund maintained (in %)	6.602%
4	Core Capital maintained (in %)	6.228%

(iii) Compliance with external requirement

The Laghubitta has complied with externally imposed capital requirements to which it is subject and there is no such consequence where the institutions 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 exhibit the classification of financial assets and liabilities:

As on Ashad End 2080

Particulars	Amortized Cost (NPR.)	FVTPL	FVTOCI	Total (NPR.)
Financial Assets				
Cash and Cash equivalent	5,745,720	-	-	5,745,720
Statutory Balances and Due from Nepal Rastra Bank	26,194,331	-	-	26,194,331
Placement with Bank & Financial Institutions	181,652,799	-	-	181,652,799
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loan and Advances to MFIs & Cooperatives	-	-	-	-
Loans and Advances to Customers	4,604,232,133	-	-	4,604,232,133
Investment Securities	1,000,000	-	-	1,000,000
Current Tax Assets	5,791,309	-	-	5,791,309
Investment Property	4,077,000	-	-	4,077,000
Property and Equipment	11,712,044	-	-	11,712,044
Goodwill and Intangible assets	25,535,265	-	-	25,535,265
Deferred Tax Assets	20,621,068	-	-	20,621,068
Other Assets	134,421,322	-	-	134,421,322
Total Financial Assets	5,020,982,992	-	-	5,020,982,992
Financial Liabilities				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra	-	-	-	-
Derivative Financial Instrument	-	-	-	-
Deposits from Customers	1,481,769,206	-	-	1,481,769,206
Borrowing	2,809,957,953	-	-	2,809,957,953
Current Tax Liabilities	-	-	-	-
Provisions	125,037,459	-	-	125,037,459
Deferred Tax Liabilities	-	-	-	-
Other Liabilities	121,426,327	-	-	121,426,327
Debt Securities Issued	-	-	-	-
Subordinated Liabilities	-	-	-	-
Total Financial Liabilities	4,538,190,945	-	-	4,538,190,945



As on Ashad End 2079

Particulars	Amortized Cost (NPR.)	FVTPL	FVTOCI	Total (NPR.)
Financial Assets				
Cash and Cash equivalent	9,268,438	-	-	9,268,438
Statutory Balances and Due from Nepal Rastra Bank	26,799,596	-	-	26,799,596
Placement with Bank & Financial Institutions	344,406,600	-	-	344,406,600
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loan and Advances to MFIs & Cooperatives	-	-	-	-
Loans and Advances to Customers	4,991,982,480	-	-	4,991,982,480
Investment Securities	1,000,000	-	-	1,000,000
Current Tax Assets	17,195,932	-	-	17,195,932
Investment Property	-	-	-	-
Property and Equipment	17,498,270	-	-	17,498,270
Goodwill and Intangible assets	26,041,100	-	-	26,041,100
Deferred Tax Assets	21,726,287	-	-	21,726,287
Other Assets	55,498,256	-	-	55,498,256
Total Financial Assets	5,511,416,959	-	-	5,511,416,959
Financial Liabilities				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra	-	-	-	-
Derivative Financial Instrument	-	-	-	-
Deposits from Customers	1,628,470,453	-	-	1,628,470,453
Borrowing	3,183,514,496	-	-	3,183,514,496
Current Tax Liabilities	-	-	-	-
Provisions	43,815,346	-	-	43,815,346
Deferred Tax Liabilities	-	-	-	-
Other Liabilities	114,294,397	-	-	114,294,397
Debt Securities Issued	-	-	-	-
Subordinated Liabilities	-	-	-	-
Total Financial Liabilities	4,970,094,691	-	-	4,970,094,691

5.4 Segment Analysis

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 seven proveniences though has single jurisdiction details are mentioned below:

Particulars	Province 1	Province 2	Province 3	Province 4	Province 5	Province 6	Province 7	Total
Interest Income	77,376,436	75,068,256	452,552,336	53,898,045	355,067,188	72,204,635	4,298,665	1,090,465,562
Commission Income	-	-	3,735,517	-	-	-	-	3,735,517
Other Operating Income	6,543,255	6,514,193	8,539,436	4,588,006	34,368,221	6,925,818	455,498	67,934,426
Total Income	83,919,691	81,582,449	464,827,288	58,486,052	389,435,409	79,130,453	4,754,163	1,162,135,505
Interest Expenses	56,969,435	50,731,888	446,578,550	31,998,357	196,332,131	41,457,253	2,780,439	826,848,053
Staff Expenses	23,531,636	20,676,898	55,446,435	15,872,515	85,749,258	17,607,666	1,392,162	220,276,570
Other operating Expenses	5,892,830	5,394,170	53,455,532	3,794,687	20,292,237	4,038,918	252,095	93,120,470
Total Expenses	86,393,901	76,802,955	555,480,517	51,665,560	302,373,626	63,103,837	4,424,696	1,140,245,092
Loan and Advances	546,353,019	533,122,241	545,794,014	328,894,923	2,138,297,818	460,311,566	31,210,073	4,583,983,654
Deposit	83,306,657	80,991,464	170,421,429	117,051,146	893,623,306	130,076,268	6,298,936	1,481,769,206
Total Member	9,318	8,093	12,233	7,070	50,981	8,944	1,024	97,663
Segment Assets	586,013,328	560,928,431	4,211,069,836	347,010,314	2,231,077,112	482,311,450	32,866,439	8,451,276,912
Segment Liability	586,013,328	560,928,431	4,211,073,124	347,010,319	2,231,073,821	482,311,450	32,866,439	8,451,276,913

Note: The above table is compiled on the basis of system generated data which may not tally with final NFRS financials.

5.5 Share options and share based payment

There is no share-based payment made by the Microfinance.

5.6 Contingent liabilities and commitment

The Microfinance discloses amount as contingent liabilities when it undertakes to make a payment on behalf of its customers for guarantee issued as part of its transactions for which no obligation will arise at the end of the reporting period. Other contingent liability can arise in respect of taxes and other regulatory liabilities. Though Micro Finance has been complying with applicable laws and regulation it may be subject to regulatory action which may result in material financial liability to the Micro Finance and are difficult to predict. None of such material claim exist at the end of reporting date.

When the Micro Finance has confirmed its intention to provide funds to a customer or on behalf of a customers in the form of loans and advances, future guarantee and the Micro Finance has not made the payment at the end of reporting period, those instruments are included in the financial statements as commitment.

Contingent liabilities and commitments have been disclosed in Note 4.26.

5.7 Related Parties Disclosures

Followings are the related parties to the Micro Finance as per NAS 24" Related Parties Disclosures":

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 other higher-level employee of the Microfinance. The name of the key management personnel who were holding various positions in the office during the year (As at Ashad end 2080) were as follows:

Name of the Key Management Personnel	Post
Shiva Prasad Gyawali	CEO
Gyanishor Panta	Manager
Bimal Khanal	Manager
Khyamkanta Aryal	Assistant Manager
Manarupa Paudel	Sr. Officer
Subash Kumar Gupta	Officer

5.7.1 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, and termination benefits are also provided to KMP.

The details relating to compensation paid to key management personnel (Director's only) were as follows:

Particulars	2079/080	2078/079
Director's Fee (including all BoD level committee)	477,000	603,000
Other Expenses	349,054	377,903
Total	826,054	980,903

The details relating to compensation paid to key management personnel other than directors were as follows:

S.N.	Name	Position	Remuneration
1	Shiva Prasad Gyawali	Acting CEO	2,167,551
2	Gyanishor Panta	Manager	1,107,653
3	Bimal Khanal	Manager	1,115,772
4	Khyamkanta Aryal	Assistant Manager	1,109,535
5	Manarupa Paudel	Sr. Officer	740,569
6	Subash Kumar Gupta	Officer	727,439

Besides above remuneration, vehicle facilities were provided to key management personnel. Above amount also includes the retirement facilities.

5.8 Goodwill on Business Combination

During the fiscal year 2076/77, the Microfinance had merged with erstwhile Aarambha Laghubitta Bittiya Sanstha Limited (AMFI) and commenced joint operations from 22 Ashad 2077. The Microfinance has issued 644,280 units of shares to shareholders of AMFI as purchase consideration on the basis of swap ratio of 1 shares of ACLBSL for each share of AMFI recommended by an independent valuator in accordance with Merger and Acquisition Bylaw 2073 issued by the Central Bank. Similarly, during the fiscal year 2078/79, the Microfinance had acquired Deurali Laghubitta Bittiya Sanstha Ltd and commenced joint operations from 30 Kartik 2078. Post-acquisition, Deurali shareholders had received 0.84 shares of ACLBSL for each share of Deurali (swap ratio of 84%). The Microfinance had adopted conventional way of booking swap gain from merger and acquisition as per point 9(Kha) of NRB Merger and Acquisition Bylaws, 2073 then. However, after the issuance of this Explanatory Note, the Carve-out no. 3 and 4 on NFRS 3: Business Combination issued by ICAN on 2077.07.25 stands withdrawn and revised treatment is applicable for Goodwill computation. Para 32 of NFRS 3 states that “The acquirer shall recognize goodwill as of the acquisition date measured as the excess of (a) over (b) below:

- (a) The consideration transferred measured in accordance with this NFRS, which generally requires acquisition date fair value
- (b) The net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed measured in accordance with this NFRS.

As per Explanatory Note on Accounting for Business Combination dated 31 July 2022, Goodwill may be measured in a business combination effected through exchange of equity interest of the acquirer by considering the business valuation of acquiree computed based on the similar terms as for the purpose of computing swap ratio which is agreed by the parties involved and approved by regulator and AGM of the company and hence is reflective of fair value. The excess of consideration paid by the acquirer over the business value of the acquiree is only considered as goodwill because it represents the expected synergies and other benefits arising from combining the businesses.

The calculation of Goodwill as per explanatory note is given below:

a) Aarambha Microfinance

Particulars	Amount (NPR)
No. of shares	600,000
Additional shares from DDA date to Joint transaction date	44,280
Total share at the time of joint transaction	644,280
SWAP ratio	100%
No. of shares issued	644,280
Net worth per share of CHLBS as per DDA	129.28
Purchase consideration	83,292,518
Business Value acquired	69,724,859
Goodwill	13,567,660



b) Deurali Microfinance

Particulars	Amount (NPR)
No. of shares	240,000
Additional shares from DDA date to Joint transaction date	-
Total share at the time of joint transaction	240,000
SWAP ratio	84%
No. of shares issued	201,600
Net worth per share of ACLBSL as per DDA	118.67
Purchase consideration	23,924,598
Business Value acquired	14,122,040
Goodwill	9,802,558

The Microfinance has recognized NPR. 13,567,660 and NPR. 9,802,558 as Goodwill of Arambha Microfinance and Deurali Microfinance respectively and apportioned under other Reserve of equity. Since the recoverable amount is higher than carrying amount of the Cash Generating Unit (CGU) (value in use), goodwill allocated is not impaired.

5.9 Additional disclosures of non-consolidated entities

There are no further disclosures to be made as per NFRS requirements.

5.10 Events after reporting date.

There are no other events after Reporting Date affecting financial status as on Ashad end, 2080.

5.11 Valuation Hierarchy

Following tables demonstrates the valuation hierarchy of Microfinance'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.

Fair Value Disclosure	Level 1			Level 2			Level 3		
Particulars	As on 31.03.2080	As on 32.03.2079	As on 31.03.2078	As on 31.03.2080	As on 32.03.2079	As on 31.03.2078	As on 31.03.2080	As on 32.03.2079	As on 31.03.2078
Quoted Equity Shares	-	-	-	-	-	-	-	-	-
Unquoted equity	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000

5.12 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 group, or economic conditions that correlate with defaults in the group. 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.

5.12.1 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 amortized 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 Microfinance 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.



The Microfinance for the financial years 2079/80 has assessed the impairment under NFRS impairment model and under NRB Directives. Since the impairments under NRB directives are more than under NFRS, the Microfinance has recognized impairment calculated under NRB directives. Following table below depicts the calculation of impairment allowance as per NFRS and as per NRB Directives:

IMPAIRMENT AS PER NAS 39

Particulars	31 st Ashad 2080	32 nd Ashad 2079
Loans and advances to Customers & BFIs (excluding staff loan, AIR and impairment) (A)	4,659,956,635	5,089,611,251
Less:		
Impairment allowances (a + b)	55,724,502	97,628,771
Collective Allowances (a)	12,878,610	14,341,437
Individual Allowances (b)	42,845,892	83,287,334
Impairment as percentage of Total Loans and advances	1.20%	1.92%

Impairment recognized as per Directive 4 of NRB directive

Particulars	31 st Ashad 2080	32 nd Ashad 2079
Loan Loss Provision as per NRB Directive- Alternative 1	55,724,502	97,628,771
Impairment Loss as per NFRS-alternative 2	45,836,111	84,543,355
Loss provision recognized in financial statements (higher of the two alternative)	55,724,502	97,628,771

5.13 Other Legal and Regulatory Requirements

Misappropriation of fund amounting Rs. 84,719,423 done by staff of Kharanitar branch, for which legal action has already been taken by Microfinance and respective staff is still in police custody, for these events necessary adjustment has been made in books of accounts and adjusted balances are presented in financial statements.



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय

बासुवाटार, काठमाडौं

फोन नं.: ४४९२२२२

फ्याक्स नं.: ४४९२२२४

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पोष्ट बक्स नं.: ७३

मिति: २०८०/१२/०६

पत्र संख्या: ल.वि.सं.सु.वि./गैरस्थलगत/आरम्भ/०८०/८१-३८३

श्री आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड,

बनेपा-१०, काभ्रेपलाञ्चोक ।

विषय : आर्थिक वर्ष २०७९/८० को वार्षिक वित्तीय विवरणहरू प्रकाशन गर्ने सम्बन्धमा ।

महोदय,

यस संस्थाले पेश गरेको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको बासलात, नाफा नोक्सान हिसाब, सोसांग सम्बन्धित वनसूचीहरू, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, त्रुटिफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरूको आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका वैधानिकताहरूका सम्बन्धमा प्रचलित आचरण ऐन/नियमावली तथा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरू शेषशुद्धीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने तथा वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०७९/८० को वित्तीय विवरण प्रकाशन गर्ने सशक्तता प्रदान गरिएको व्यवहारा निर्णयानुसार अनुरोध गर्दछु ।

- (क) यस बैंकबाट "घ" वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी एकीकृत निर्देशन, २०७९ को निर्देशन नं. १ बमोजिम संस्थाले २०८० असार महिनामा लोकिएको न्यूनतम पुँजीकोष भन्दा १३.५० प्रतिशतले न्यून पुँजीकोष कायम गरेको देखिएकोले पुँजी सुधार योजना पेश गर्नुहुन ।
- (ख) संस्थाले कतिपय अवस्थामा धेरै दिन पश्चात System day close गर्ने कार्य बन्द गरी लोकिएको समबन्धित System day close गराउने व्यवस्था मिलाउनु हुन ।
- (ग) यस बैंकको निर्देशन बमोजिम यस आर्थिक वर्षमा गत श्रावणको कर्मचारी तलब भत्ताको ३ प्रतिशतले हुने रकम कर्मचारी तालिममा खर्च गर्नुहुन ।
- (घ) यस बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. १९ को बुँदा नं. ३ को उप-बुँदा ३.२ र ३.३ बमोजिम कर्जा प्रवाह गरे पश्चात सोको विवरण कर्जा सूचना केन्द्रमा नियमित रुपमा र समयमै अद्यावधिक गर्नुहुन ।
- (ङ) यस बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गको वित्तीय संस्थाहरूलाई जारी भएको एकीकृत निर्देशन २०७९ को निर्देशन नं. ३/०७९ को बुँदा नं. २ (ग) बमोजिम समूहमा आवद्ध भएको सदस्यलाई एकै अवधिमा समूह कर्जा वा ऋणी कर्जामध्ये कुनै एक कर्जा मात्र प्रवाह गर्नुपर्ने व्यवस्था एवं रुपमा लागू गर्नुहुन ।
- (च) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी एकीकृत निर्देशन, २०७९ को निर्देशन नं. ६/०७९ को बुँदा नं. १ को उपबुँदा नं. ४ बमोजिम एक लघुवित्त वित्तीय संस्थाको सञ्चालक रहेको व्यक्ति एकैपटक अर्को इजाजतपत्रप्राप्त/अनुमतिपत्रप्राप्त/स्वीकृतिप्राप्त संस्था लगायत सहकारी ऐन, २०७४ अन्तर्गत संचालित वचत तथा ऋण सहकारी संस्था तथा बीमा सम्बन्धी व्यवसाय सञ्चालन गर्ने सशक्तित्व संस्था समेतको सञ्चालक, सल्लाहकार वा कुनै पनि पदमा रहन पाउने छैन भन्ने व्यवस्था पालना गरी जानकारी दिनु हुन ।
- (छ) यस बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. १९/०७९ को बुँदा नं. २ मा भएको व्यवस्था बमोजिम मात्र सेवा शुल्क लिने गर्नुहुन ।
- (ज) संस्थाको आन्तरिक र बाह्य लेखापरीक्षण तथा यस बैंकको स्थलगत निरीक्षण र गैरस्थलगत सुपरिवेक्षण प्रतिवेदनले औल्याएका वैधानिकताहरू पुनः नदोहोरिने गरी सुधार गर्नु हुन ।

भवदीय,

(विष्णु प्रसाद पौडेल)

उप-निर्देशक

बोधार्थ :

१. श्री नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।

२. कार्यान्वयन फाँट, लघुवित्त संस्था सुपरिवेक्षण विभाग ।



**नेपाल राष्ट्र बैंक, लघुवित्त संस्था सुपरिवेक्षण विभागको यस वित्तीय संस्थाको आठौं
वार्षिक साधारण सभा प्रयोजनका लागि आ.व.२०७९/८० को वित्तीय विवरणहरू प्रकाशन
गर्न सहमति प्रदान गर्ने सठबन्धमा औल्याइएका निर्देशनहरूको प्रतिउत्तर**

- (क) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन २०७९ को निर्देशन नं. १ बमोजिम संस्थाले २०८० असार महिनामा न्यूनतम पूँजीकोष भन्दा १७.५० प्रतिशतले नून पूँजीकोष कायम गरेको देखिएकोले पूँजी सुधार योजना पेश गर्न निर्देशन भए बमोजिम तोकिएको समयावधि भित्र पेश गरिने व्यहोरा सादर अनुरोध गर्दछौं ।
- (ख) वित्तीय संस्थाले कतिपय अवस्थामा बिबिध प्रबिधिक कारणले System Day Close सोही दिन गर्न नसकिएकोमा निर्देशन बमोजिम तोकिएको समय भित्र System Day Close गर्ने व्यवस्था गरिसकिएको व्यहोरा सादर अनुरोध गर्दछौं ।
- (ग) नेपाल राष्ट्र बैंकको निर्देशन बमोजिम यस आर्थिक वर्षमा कर्मचारी तलब भत्ता खर्चको ३ प्रतिशतले हुने रकम कर्मचारी तालिममा खर्च गर्ने प्रतिबद्धता व्यक्त गर्दछौं ।
- (घ) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन २०७९ को निर्देशन नं. ११ को उपबुँदा ३.२ र ३.३ बमोजिम कर्जा प्रवाह गरे पश्चात सो को विवरण कर्जा सूचना केन्द्रमा नियमित रूपमा समयमै अद्यावधिक गरिएको व्यहोरा सादर अनुरोध गर्दछौं ।
- (ङ) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन २०७९ को निर्देशन नं. ३ को बुँदा नं. २(ग) बमोजिम समूहमा आवद्ध भएको सदस्यलाई एकै अवधिमा समूह कर्जा वा धितो कर्जा मध्ये कुनै एक कर्जा मध्ये एक कर्जा मात्र लगानी गरिएको यस व्यवस्था हुनु भन्दा अगावै लगानी भएका त्यस्ता कर्जा समेत असुली गरिएको व्यहोरा सादर अनुरोध गर्दछौं ।
- (च) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन २०७९ को निर्देशन नं. ६ को बुँदा नं. १ को उपबुँदा नं. ४ बमोजिम एक लघुवित्त वित्तीय संस्थाको संचालक रहेको व्यक्ति एकै पटक अर्को इजाजतपत्रप्राप्त/ अनुमतिप्राप्त/ स्वीकृतिप्राप्त संस्था लगायत सहकारी ऐन २०७४ अन्तर्गत संचालित त्रचत तथा ऋण सहकारी संस्था तथा बीमा सम्बन्धी व्यवसाय गर्ने संगठित संस्था समेतको संचालक सललाहकार वा कुनै पनि पदमा रहन पाइने छैन भन्ने व्यवस्था बमोजिम यस वित्तीय संस्थाका संचालकहरू पनि एक मात्र संगठित संस्थाको पदाधिकारी रहने प्रतिबद्धता व्यक्त गरिएको व्यहोरा सादर अनुरोध गर्दछौं ।
- (छ) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकिकृत निर्देशन २०७९ को निर्देशन नं. १९ को बुँदा नं. २ मा भएको व्यवस्था बमोजिम नै कर्जा लगानी गर्दा सेवा शुल्क लिने गरिएका व्यहोरा सादर अनुरोध गर्दछौं ।
- (ज) यस वित्तीय संस्थाको आन्तरिक र बाह्य लेखापरीक्षण तथा नेपाल राष्ट्र बैंकको स्थलगत निरीक्षण र गैरस्थलगत सुपरिवेक्षण प्रतिवेदनले औल्याएका कैफियतहरू पुन नदाहोरिने गरी सुधार गर्ने प्रतिबद्धता व्यक्त गर्दछौं ।

आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड
केन्द्रीय कार्यालय तथा प्रदेश कार्यालयमा कार्यरत कर्मचारीहरू

क्र.स.	नाम	पद	कार्यरत विभाग
१	रोशन प्रसाद जैशी	अधिकृत	आन्तरिक लेखा परिक्षण विभाग
२	सुमित पन्थी	अधिकृत	सुचना प्रविधि विभाग
३	सन्दिप खनाल	का.मु.अधिकृत	जनशक्ति व्यवस्थापन विभाग
४	होम प्रसाद अधिकारी	कनिष्ठ अधिकृत	कर्जा विभाग
५	कमल प्रसाद तिमल्सिना	कनिष्ठ अधिकृत	आन्तरिक लेखा परिक्षण
६	राम प्रसाद पौडेल	कनिष्ठ अधिकृत	सुचना प्रविधि विभाग
७	समिर तिवारी	का.मु.कनिष्ठ अधिकृत	वित्तिय व्यवस्थापन विभाग
८	माधव प्रसाद पन्थी	सुपरभाईजर	आन्तरिक लेखा परिक्षण विभाग
९	शिव पौडेल	सुपरभाईजर	आन्तरिक लेखा परिक्षण विभाग
१०	अभिनाश पौडेल	सुपरभाईजर	जोरिखम व्यवस्थापन विभाग
११	सुदिप लुईटेल	का.मु.सुपरभाईजर	वित्तिय व्यवस्थापन विभाग
१२	श्वेता यादव	वरिष्ठ सहायक	सुचना प्रविधि विभाग
१३	रिसव थापा	वरिष्ठ सहायक	संचालन विभाग
१४	दिपा थपलिया	सहायक	जनशक्ति व्यवस्थापन विभाग
१५	रमिता के.सी	सहायक	जनशक्ति व्यवस्थापन विभाग
१६	दामोदर अधिकारी	वरिष्ठ सहायक	वित्तिय व्यवस्थापन विभाग
१७	प्रदिप मगर	चालक	जनशक्ति व्यवस्थापन विभाग
१८	भवानी अधिकारी	सहयोगी	जनशक्ति व्यवस्थापन विभाग
१९	सरिता गुरुङ्ग	सहयोगी	जनशक्ति व्यवस्थापन विभाग
कोशी प्रदेश			
१	विजय कुमार पासमान	अधिकृत	कार्यक्रम अधिकृत
२	सुजन दाहाल	कनिष्ठ अधिकृत	कार्यक्रम अधिकृत
मधेश प्रदेश			
१	देव चन्द्र राय	नायब प्रबन्धक	प्रदेश प्रमुख
२	रिपेन्द्र दाहाल	अधिकृत	कार्यक्रम अधिकृत
३	जय कृष्ण यादव	अधिकृत	कार्यक्रम अधिकृत
बागमती प्रदेश			
१	श्याम कृष्ण मर्हजन	का.मु. अधिकृत	प्रदेश प्रमुख
२	उमेश दाहाल	का.मु. कनिष्ठ अधिकृत	कार्यक्रम अधिकृत



गण्डकी प्रदेश			
१	सन्तोष रायमाझी	का.मु. कनिष्ठ अधिकृत	कार्यक्रम अधिकृत
लुम्बिनी प्रदेश			
१	अमर नाथ सेढाई	प्रबन्धक	प्रदेश प्रमुख
२	भगवती खरेल	अधिकृत	कार्यक्रम अधिकृत
३	दिपक राज भट्ट	अधिकृत	कार्यक्रम अधिकृत
४	अनिल विश्वकर्मा	अधिकृत	कार्यक्रम अधिकृत
५	गिता राउत	का.मु. अधिकृत	कार्यक्रम अधिकृत
६	दिपा ज्ञवाली	कनिष्ठ अधिकृत	कार्यक्रम अधिकृत
७	नविन बोगटी	कनिष्ठ अधिकृत	कार्यक्रम अधिकृत
कर्णाली प्रदेश			
१	सन्तोष कुमार चन्द	का.मु. वरिष्ठ अधिकृत	प्रदेश प्रमुख
२	सुरेश नेपाली	का.मु. कनिष्ठ अधिकृत	कार्यक्रम अधिकृत

आरम्भ चौतारी लघुवित्त वित्तीय संस्था लिमिटेड
शाखा कार्यालयहरू र शाखा प्रबन्धकहरूको विवरण

१. कोसी प्रदेश- शाखा कार्यालय संख्या: १९ (उन्नाईस)			
क्र.सं.	शाखा कार्यालय	शाखा प्रबन्धकको नाम	शाखा कार्यालयको ठेगाना
१	शाखा कार्यालय धनकुटा, धनकुटा	सुजन राई	धनकुटा न.पा.-४, धनकुटा
२	शाखा कार्यालय भेडेटार, धनकुटा	कृष्ण प्रसाद ढकाल	सांगुरिगढी गा.पा.-४, धनकुटा
३	शाखा कार्यालय ओखलढुंगा, ओखलढुंगा	तिलक निरौला	सिद्धिचरण न.पा.-५, ओखलढुंगा
४	शाखा कार्यालय दिक्तेल, खोटाङ	हेमन्ता राई	दिक्तेल मजुवागढी न.पा.-१, खोटाङ
५	शाखा कार्यालय बसन्तपुर, तेह्रथुम	सुरेन्द्र श्रेष्ठ	लालीगुराँस न.पा.-२, तेह्रथुम
६	शाखा कार्यालय भोजपुर, भोजपुर	कुमार बस्नेत	भोजपुर न.पा.-७, भोजपुर
७	शाखा कार्यालय गोठगाउँ, मोरङ	धन बहादुर धिमिरे	सुन्दर हरैचा न.पा.-७, मोरङ
८	शाखा कार्यालय शनिश्चरे, मोरङ	ईन्द्र बहादुर खड्का	पथरी शनिश्चरे न.पा.-४, मोरङ
९	शाखा कार्यालय हलिदबारी, भापा	अनुराग भट्टराई	हलिदबारी गा.पा.-२, भापा
१०	शाखा कार्यालय अर्जुनधारा, भापा	रविन दाहाल	अर्जुनधारा न.पा.-८, भापा
११	शाखा कार्यालय ईट्टाभट्टा, भापा	रुविना तामाङ	मेचिनगर न.पा.-८, भापा
१२	शाखा कार्यालय शान्तिचोक, इलाम	हेमन्त खड्का	सूर्योदय न.पा.-८, इलाम
१३	शाखा कार्यालय बबिया, सुनसरी	मनिष हलुवाई	इनरुवा न.पा.-९, सुनसरी
१४	शाखा कार्यालय क्याम्पाबजार, भापा	राज नारायण माझी	कमल गा.पा.-२, भापा
१५	शाखा कार्यालय शुक्रबारे, सुनसरी	अजय कुमार चौधरी	बर्जु गा.पा.-१, सुनसरी
१६	शाखा कार्यालय जितपुर, इलाम	धनिन्द्र सुब्बा	देउमाई न.पा.-८, इलाम
१७	शाखा कार्यालय निमुवा, मोरङ	मोहन कुमार महत क्षेत्री	बुढिगंगा न.पा.-३, मोरङ
१८	शाखा कार्यालय नडाहा, सुनसरी	नेत्र प्रसाद दाहाल	बराहाक्षेत्र न.पा.-३, सुनसरी
१९	शाखा कार्यालय चुहाडे, उदयपुर	संगीता कार्की	त्रियुगा न.पा.-७, उदयपुर
२. मधेश प्रदेश- शाखा कार्यालय संख्या: १८ (अठार)			
१	शाखा कार्यालय रामजानकीचोक, बारा	बैकुण्ठ लुइटेल्	निजगढ न.पा.-६, रौतहट
२	शाखा कार्यालय सपही, बारा	बेद बहादुर हायु	कोल्हवी न.पा.-४, बारा
३	शाखा कार्यालय देवही गोनाही, रौतहट	श्याम कुमार चौधरी	देवही गोनाही न.पा.-८, रौतहट
४	शाखा कार्यालय माधवनारायण, रौतहट	सुनिल पट्टेल	मधवनारायण न.पा.-६, रौतहट
५	शाखा कार्यालय लहान, सिराहा	पपु कुमार यादव	लाहान न.पा.-११, सिराहा
६	शाखा कार्यालय कुश्माहार, सप्तरी	चन्द्र कुमार विश्वकर्मा	बोडेवर्साही न.पा.-३, सप्तरी
७	शाखा कार्यालय मिथिला, धनुषा	रामदेव महतो	मिथिला न.पा.-२, धनुषा
८	शाखा कार्यालय कठुधार, महोत्तरी	श्याम वावु बाँतर	औरही न.पा.-४, महोत्तरी
९	शाखा कार्यालय परडिया, महोत्तरी	रविन्द्र कुमार ठाकुर	भैगाहा न.पा.-८, महोत्तरी
१०	शाखा कार्यालय भत्तिपुर, सर्लाही	रोशन कुमार राम	ईश्वरपुर न.पा.-३, सर्लाही
११	शाखा कार्यालय हिरापुर, सर्लाही	सन्तोष कुमार शाह	वरहथवा न.पा.-११, सर्लाही
१२	शाखा कार्यालय बाग्मती, सर्लाही	हाकिम बैठा	वाग्मती न.पा.-१२, सर्लाही
१३	शाखा कार्यालय हनुमाननगर, सप्तरी	कृष्ण यादव	हनुमाननगर -५, सप्तरी
१४	शाखा कार्यालय छिन्नमस्ता, सप्तरी	नारायण कुमार खड्ग	छिन्नमस्ता-४, सप्तरी
१५	शाखा कार्यालय तेनुवापट्टी, सिराहा	इन्द्रजित कुमार यादव	बरियारपट्टि -४, सिराहा



१६	शाखा कार्यालय नरहा, सिराहा	जितेन्द्र कुमार श्रेष्ठ	नरहा-५, सिराहा
१७	शाखा कार्यालय किसानपुर, धनुषा	श्रीदेव भण्डारी	धनुषाधाम-७, धनुषा
१८	शाखा कार्यालय लक्ष्मीनिया, धनुषा	राम किसुन पासवान	लक्ष्मीनिया-६, धनुषा

३. वागमती प्रदेश- शाखा कार्यालय संख्या: १८ (अठार)

१	शाखा कार्यालय खुर्कोट, सिन्धुली	युवा ढकाल	गोलन्जोर गा.पा.-७, सिन्धुली
२	शाखा कार्यालय सुकुटे, सिन्धुपाल्चोक	शर्मिला बुढाथोकी	चौतारा साँगाचोकगढी न.पा.-१, सिन्धुपाल्चोक
३	शाखा कार्यालय बनेपा, काभ्रेपलान्चोक	कस्मिरा अधिकारी	बनेपा- न.पा. १०, काभ्रेपलान्चोक
४	शाखा कार्यालय सिन्धुली	दिपक श्रेष्ठ	कमलामाई न.पा.-६, सिन्धुली
५	शाखा कार्यालय बट्टार, नुवाकोट	सौगात ढकाल	विदुर न.पा.-४, नुवाकोट
६	शाखा कार्यालय गल्छी, धादिङ	सुवास बडाल	गल्छी गा.पा.-७, धादिङ
७	शाखा कार्यालय पाँचखाल, काभ्रेपलान्चोक	सुजाता दनुवार	पाँचखाल न.पा.-२, काभ्रेपलान्चोक
८	शाखा कार्यालय चरिकोट, दोलखा	रामकृष्ण श्रेष्ठ	भीमेश्वर न.पा.-६, दोलखा
९	शाखा कार्यालय मन्थली, रामेछाप	दिल कृष्ण बस्नेत	मन्थली न.पा.-२ रामेछाप
१०	शाखा कार्यालय बाहुनीपाटी, सिन्धुपाल्चोक	रमिला तामाङ्ग	मेलम्ची न.पा.-१२, सिन्धुपाल्चोक
११	शाखा कार्यालय दुधौली, सिन्धुली	नवराज दाहाल	दुधौली न.पा.-५, सिन्धुली
१२	शाखा कार्यालय खरानीटार, नुवाकोट	अर्जुन भट्टराई	तादी गा.पा.-३, नुवाकोट
१३	शाखा कार्यालय कल्याणपुर, चितवन	शान्ति कुमारी सारु	माडि न.पा.६, चितवन
१४	शाखा कार्यालय पिप्ले, चितवन	सुजन राउत	राप्ती न.पा.-१, चितवन
१५	शाखा कार्यालय पालुङ्ग, मकवानपुर	रसना कुमारी तामाङ्ग	थाहा न.पा.-२, मकवानपुर
१६	शाखा कार्यालय जुरेली, मकवानपुर	मन्दिरा आचार्य	बकैया गा.पा.-४, मकवानपुर
१७	शाखा कार्यालय शक्तिखोर, चितवन	नरेश कुमार चौरशिया	कालिका न.पा.-८, चितवन
१८	शाखा कार्यालय डाँछी, काठमाण्डौ	किशोर पौडेल	कागेश्वरी मनोहरा न.पा.-४, काठमाण्डौ

४. गण्डकी प्रदेश- शाखा कार्यालय संख्या: १४ (चौध)

१	शाखा कार्यालय गोछडा, नवलपुर	मञ्जुदेवी बस्याल	कावासोती न.पा. १७, नवलपुर
२	शाखा कार्यालय सर्दि, नवलपुर	नारायण बि.क.	बिनयी त्रिवेणी गा.पा. ३, नवलपरासी
३	शाखा कार्यालय चापाकोट, स्याङ्जा	कृष्ण प्रसाद अर्याल	चापाकोट न.पा. १०, स्याङ्जा
४	शाखा कार्यालय मिर्मि, स्याङ्जा	रमेश के.सी	कालीगण्डकी गा.पा. ७, स्याङ्जा
५	शाखा कार्यालय देउराली, गोरखा	यानु माया मगर	गोरखा न.पा.-१३, गोरखा
६	शाखा कार्यालय देवघाट, तनहुँ	कबिचन्द्र काफ्ले	देवघाट गा.पा.-५, तनहुँ
७	शाखा कार्यालय रुपा, कास्की	अन्जिता मल्ल	रुपा गा.पा.-५, कास्की
८	शाखा कार्यालय घाचोक, कास्की	इश्वरी पौडेल लम्साल	माछापुच्छ्रे गा.पा.-३, कास्की
९	शाखा कार्यालय राङखोला, स्याङ्जा	गेजा शर्मा अर्याल	पुतलीबजार न.पा. १०, स्याङ्जा
१०	शाखा कार्यालय डिहिगाउँ, तनहुँ	निरज पन्त	व्यास न.पा. १०, तनहुँ
११	शाखा कार्यालय ढोरफिदी, तनहुँ	प्रेम नारायण पौडेल	शुक्लागण्डकी न.पा. ०८, तनहुँ
१२	शाखा कार्यालय कुँडुले, बाग्लुङ	खुम बहादुर रेश्मी	बाग्लुङ न.पा. ०८, बाग्लुङ
१३	शाखा कार्यालय बेउलीबास, पर्वत	सन्जु श्रेष्ठ	पैयुँ, गा.पा. ०८, पर्वत
१४	शाखा कार्यालय टुहुरेपसल, तनहुँ	तुल्सराम पञ्जनी	भानु न.पा. ०६, तनहुँ

५. लुम्बिनी प्रदेश- शाखा कार्यालय संख्या: ५८ (अन्ताउन्न)			
१	शाखा कार्यालय शिवपुर, रुपन्देही	रसु पौडेल	तिलोत्तमा न.पा.-८, रुपन्देही
२	शाखा कार्यालय दोभान, पाल्पा	गीता अधिकारी	तिनाउ गा.पा.-२, पाल्पा
३	शाखा कार्यालय मानपकडी, रुपन्देही	रिषिराम साप्कोटा	शुद्धोधन गा.पा.-५, रुपन्देही
४	शाखा कार्यालय बुङ्ढी, कपिलवस्तु	राकेश प्रसाद चौधरी	बुद्धभूमि न.पा.-४, कपिलवस्तु
५	शाखा कार्यालय बतासे, पाल्पा	तुलसी बस्याल	रिब्दीकोट गा.पा.-७, पाल्पा
६	शाखा कार्यालय सुलिचौर, रोल्पा	प्रतिक्षा महारा	सुनिल स्मृति गा.पा.-४, रोल्पा
७	शाखा कार्यालय खनदह, अर्घाखाँची	सृजना खनाल	मालारानी गा.पा.-३, अर्घाखाँची
८	शाखा कार्यालय बल्कोट, अर्घाखाँची	सुनिल परियार	छत्रदेव गा.पा.-२, अर्घाखाँची
९	शाखा कार्यालय गोम्ली, दाङ	कैलाश रेग्मी	घोराही उ.म.न.पा.-४, दाङ
१०	शाखा कार्यालय सिमलटारी, गुल्मी	केशव सारु	मालिका गा.पा.-८, गुल्मी
११	शाखा कार्यालय लालमटिया, दाङ	रमिता कुमारी पुन	राप्ती गा.पा.-२, दाङ
१२	शाखा कार्यालय ठूलावेशी, प्यूठान	महेन्द्र प्रसाद शर्मा	गौमुखी गा.पा.-५, प्यूठान
१३	शाखा कार्यालय ठुटिपिपल, रुपन्देही	अमृता पौडेल	ओमसतिया गा.पा.-१, रुपन्देही
१४	शाखा कार्यालय शंकरपुर, रुपन्देही	रमा पाठक	देवदह न.पा.-११, रुपन्देही
१५	शाखा कार्यालय कोपवा, कपिलवस्तु	ज्योति पौडेल	वाणगंगा न.पा. - ५, कपिलवस्तु
१६	शाखा कार्यालय रुद्रपुर, रुपन्देही	कल्पना बन्जाडे सुवेदी	कन्चन गा.पा.-४, रुपन्देही
१७	शाखा कार्यालय शिवराज, कपिलवस्तु	बाबुराम पाल	शिवराज न.पा.-१, कपिलवस्तु
१८	शाखा कार्यालय बेथरी, रुपन्देही	जमुना नेपाल	मायादेवी गा.पा. -६, रुपन्देही
१९	शाखा कार्यालय गढवा, दाङ	प्रतिभा शर्मा रिजाल	गढवा गा.पा. -६, दाङ
२०	शाखा कार्यालय अर्गली, पाल्पा	रन्जना पोखरेल	तानसेन न.पा. -१४, पाल्पा
२१	शाखा कार्यालय बाग्दुला, प्यूठान	सत्यवती बिष्ट	प्यूठान न.पा. -७, प्यूठान
२२	शाखा कार्यालय लामाचौर, प्यूठान	भावना अधिकारी	स्वर्गद्वारी न.पा. - ९, रोल्पा
२३	शान्तिनगर, दाङ	शिव बहुरा कार्की	शान्तिनगर गा.पा. -३, दाङ
२४	शाखा कार्यालय माडीचौर, रोल्पा	लाल बहादुर घर्ति	रोल्पा न.पा. -७, रोल्पा
२५	शाखा कार्यालय घर्तिगाउँ, रोल्पा	तिलक पुन	माडी गा.पा. -२, रोल्पा
२६	शाखा कार्यालय मजुवा, गुल्मी	रमेश भौँक्री	चन्द्रकोट-८, गुल्मी
२७	शाखा कार्यालय रामपुर, पाल्पा	बुद्धिमाया दमै	रामपुर न.पा. -६, पाल्पा
२८	शाखा कार्यालय भलवाड, कपिलवस्तु	प्रतिक्षा परियार	वाणगंगा न.पा. - ९, कपिलवस्तु
२९	शाखा कार्यालय भूमही, नवलपरासी	संजय चौधरी	सुनवल न.पा. -१२, नवलपरासी
३०	शाखा कार्यालय लुम्बिनी, रुपन्देही	रविना कुमारी परियार	लुम्बिनी सांस्कृतिक न.पा. ६, रुपन्देही
३१	शाखा कार्यालय फेनहरा, नवलपरासी	गहेन्द्र धवल	सुस्ता गा.पा. -१, नवलपरासी
३२	शाखा कार्यालय दुर्गाफाँट, अर्घाखाँची	तारा खनाल पौडेल	पाणीनी गा.पा. -३, अर्घाखाँची
३३	शाखा कार्यालय राजपुर, दाङ	शालिकराम पुन	राजपुर गा.पा. -५, दाङ
३४	शाखा कार्यालय हापुरे, दाङ	रमिता चौधरी	बबई गा.पा. -४, दाङ
३५	शाखा कार्यालय हेकुली, दाङ	शिवा भण्डारी	दङ्गीशरण गा.पा. ४, दाङ
३६	शाखा कार्यालय रुकुमकोट, रुकुम पूर्व	डम्बर बुढाथोकी	सिस्ने गा.पा. -५, रुकुमपूर्व
३७	शाखा कार्यालय कमिरेचौर, दाङ	बिमल बि.क	बंगलाचुली गा.पा.-३, दाङ



३८	शाखा कार्यालय मभगावाँ, रुपन्देही	ओम प्रकाश पासी	कोटहीमाई गा.पा. -५, रुपन्देही
३९	शाखा कार्यालय पकडी, कपिलवस्तु	आकाश गौतम	मायादेवी गा.पा. -२, कपिलवस्तु
४०	शाखा कार्यालय ठाडा, अर्घाखाँची	श्रवण कुमार आचार्य	सितगंगा न.पा. -४, अर्घाखाँची
४१	शाखा कार्यालय खिल्जी, अर्घाखाँची	टिकाराम पोखरेल	भूमिकास्थान न.पा. -६, अर्घाखाँची
४२	शाखा कार्यालय वुटवल, रुपन्देही	पवि पाण्डे	तिलोत्तमा न.पा. -३, रुपन्देही
४३	शाखा कार्यालय भडेवा, पाल्पा	सम्भना कुँवर	तानसेन न.पा. -७, पाल्पा
४४	शाखा कार्यालय सुरपाल, रोल्पा	हरिचन्द्र बुढामगर	रुन्टीगढी गा.पा. -८, रोल्पा
४५	शाखा कार्यालय अगैया, बाँके	प्रेम कुमार चौधरी	राप्ती सुनारी गा.पा. -२, बाँके
४६	शाखा कार्यालय पशुपतिनगर, बर्दिया	आत्मा चौधरी	गेरुवा गा.पा. -५, बर्दिया
४७	शाखा कार्यालय मिलनचोक, बाँके	सन्देश बोहोरा	डडुवा गा.पा. -४, बाँके
४८	शाखा कार्यालय बुडिया, बाँके	उत्तम गौतम	जानकी गा.पा. -५, बाँके
४९	शाखा कार्यालय कोहलपुर, बाँके	सुदिशना शाह मल्ल	कोहलपुर-८ बाँके
५०	शाखा कार्यालय भुरीगाउँ, बर्दिया	राजु कुवर	ठाकुरबाबा गा.पा. -२, बर्दिया
५१	शाखा कार्यालय छहरा, पाल्पा	सिता थापा	रैनादेवी छहरा-४, पाल्पा
५२	शाखा कार्यालय छत्रकोट, गुल्मी	सुनिता घिमिरे	छत्रकोट-२, गुल्मी
५३	शाखा कार्यालय सम्भनाचोक, बाँके	कल्पना अधिकारी	बैजनाथ-६, बाँके
५४	शाखा कार्यालय निगाली देउराली, अर्घाखाँची	कमला घर्ति मगर	पाणिनी -४ अर्घाखाँची
५५	शाखा कार्यालय सानोश्री, बर्दिया	तिलन कुमारी पछाई	मधुवन-८ बर्दिया
५६	शाखा कार्यालय बेलासपुर, नवलपरासी	राम कुमार चौधरी	पाल्हीनन्दन-३ नवलपरासी
५७	शाखा कार्यालय नयाँ मिल, रुपन्देही	मन्जु थापा	तिलोत्तमा-५ रुपन्देही
५८	शाखा कार्यालय सैना मैना, रुपन्देही	संगिता थापा भाट	सैनामैना-३ रुपन्देही

६. कर्णाली प्रदेश- शाखा कार्यालय संख्या: १२ (बाह्र)

१	शाखा कार्यालय श्रीनगर, सल्यान	रमेश बोहरा	शारदा न.पा. १, सल्यान
२	शाखा कार्यालय थारामारे, सल्यान	इन्द्र बहादुर भण्डारी	बागचौर न.पा. २, सल्यान
३	शाखा कार्यालय चौरजहारी, रुकुम पश्चिम	रमेश बि.क.	चौरजहारी न.पा. १, रुकुम पश्चिम
४	शाखा कार्यालय खलंगा, जाजरकोट	पूर्ण बहादुर रोकाय	भेरी न.पा. -४, जाजरकोट
५	शाखा कार्यालय जामुने, सुर्खेत	डण्ड बहादुर खड्का	सिम्ता गा.पा. -६, सुर्खेत
६	शाखा कार्यालय मेहलकुना, सुर्खेत	कवि राज के.सी	गुर्भाकोट न.पा. -८, सुर्खेत
७	शाखा कार्यालय बाबियाचौर, सुर्खेत	बसन्त सोडारी	पन्चपुरी न.पा. -६, सुर्खेत
८	शाखा कार्यालय देउती, सुर्खेत	शान्ति कुमारी धामी	बिरेन्द्रनगर न.पा. - ११, सुर्खेत
९	शाखा कार्यालय बाङ्गैसिमल, सुर्खेत	ठाकुर प्रसाद सुनार	बिरेन्द्रनगर न.पा. -२, सुर्खेत
१०	शाखा कार्यालय मटेला, सुर्खेत	बुद्धिराज बस्नेत	चिङ्गाड न.पा. -३, सुर्खेत
११	शाखा कार्यालय मेहलमुडी, कालीकोट	हिक्मत दर्जी	सन्नि त्रिवेणी गा.पा. -६, कालीकोट
१२	शाखा कार्यालय दुल्लु, दैलेख	टेकराज डाँगी	दुल्लु न.पा. -५, दैलेख

७. सुदुर पश्चिम प्रदेश- शाखा कार्यालय संख्या: १ (एक)

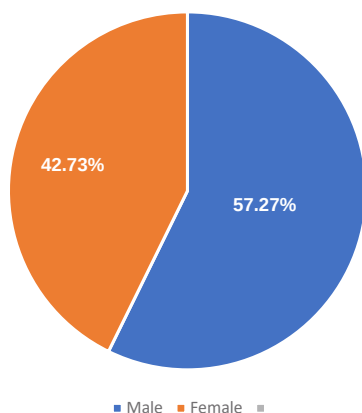
१	शाखा कार्यालय बिनायक बजार, अछाम	नरेन्द्र बहादुर बम	पन्चदेवल बिनायक न.पा. -३, अछाम
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This image shows a full page of blank, lined paper. It features approximately 28 horizontal blue or grey lines spaced evenly apart, typical of notebook paper. The lines extend across the entire width of the page. There are no margins, text, or other markings present.

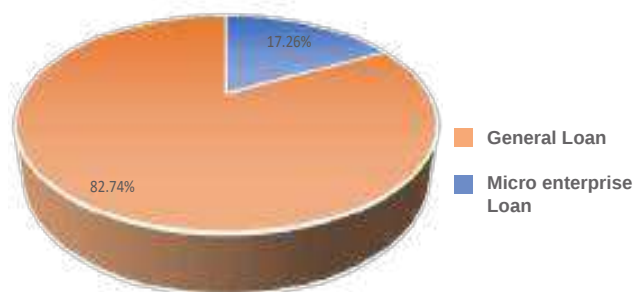


वित्तीय संस्थाका केही सूचकांकहरू

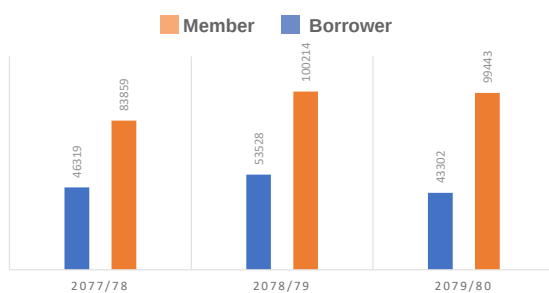
Total Staff



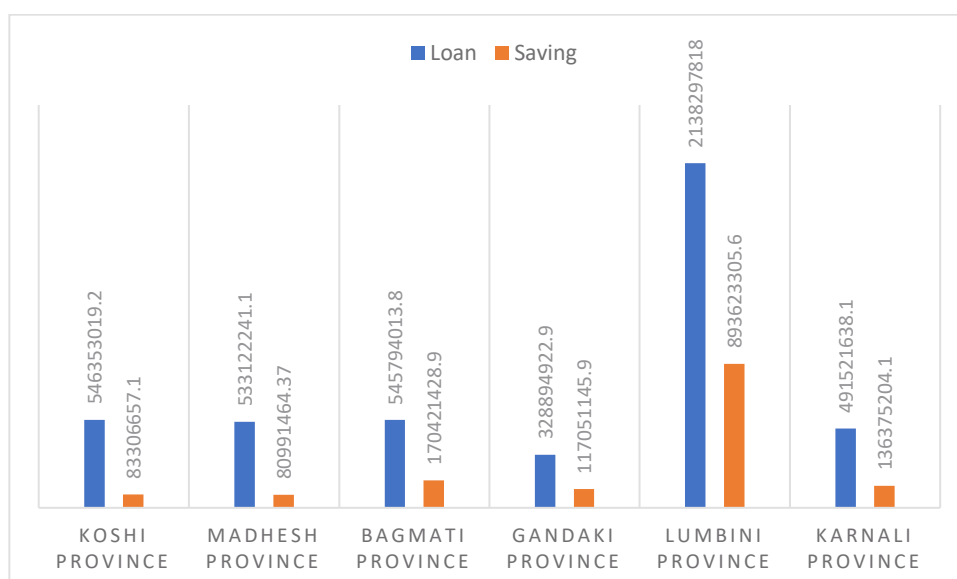
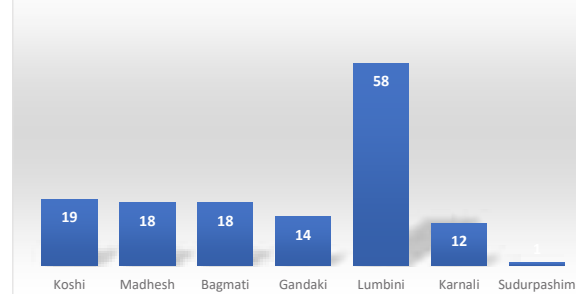
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MEMBER & BORROWER



Province Wise Branch



वित्तीय संस्थाका गतिविधिहरू



फिल्ड व्यवस्थापन तालिममा सहभागी कर्मचारीहरू



सदस्यको श्रीमानको मृत्युपश्चात बीमा वापत रकम भुक्तानी गर्दै



वित्तीय संस्थाका गतिविधिहरू



सदस्यद्वारा वित्तीय संस्थाबाट लिएको कर्जा सदुपयोगिता



वित्तीय संस्थाले आयोजना गरेको सञ्चालक शिक्षा कार्यक्रममा सहभागी सञ्चालकज्यूहरू

वित्तीय संस्थाका गतिविधिहरू



शाखा कार्यालय ढोरफिदीमा सञ्चालित सीपमूलक तालिम (भोल सरफ बनाउने) मा सहभागी सदस्यहरू



फिल्ड व्यवस्थापन तालिममा सहभागी कर्मचारीहरू