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सोन्हौ वार्षिक प्रतिवेदन
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फर्स्ट माइक्रोफाइनेन्स लघु बित्त वित्तीय संस्था लि.
First Microfinance Laghu Bitta Bittiya Sanstha Ltd.

दूरदृष्टि, ध्येय, मूल्य तथा मान्यता, उद्देश्य र लक्ष्य



दूरदृष्टि

लक्षित वर्गको लागि स्रोत तथा साधनहरू उपलब्ध गराई अवसरहरू सिर्जना गर्ने ।

ध्येय

वित्तीय पहुँचद्वारा विपन्न वर्गको सशक्तिकरण गर्ने ।



मूल्य तथा मान्यता

दिगापना, नवसिर्जना, कर्तव्यनिष्ठता र व्यवसायिकता ।



उद्देश्य

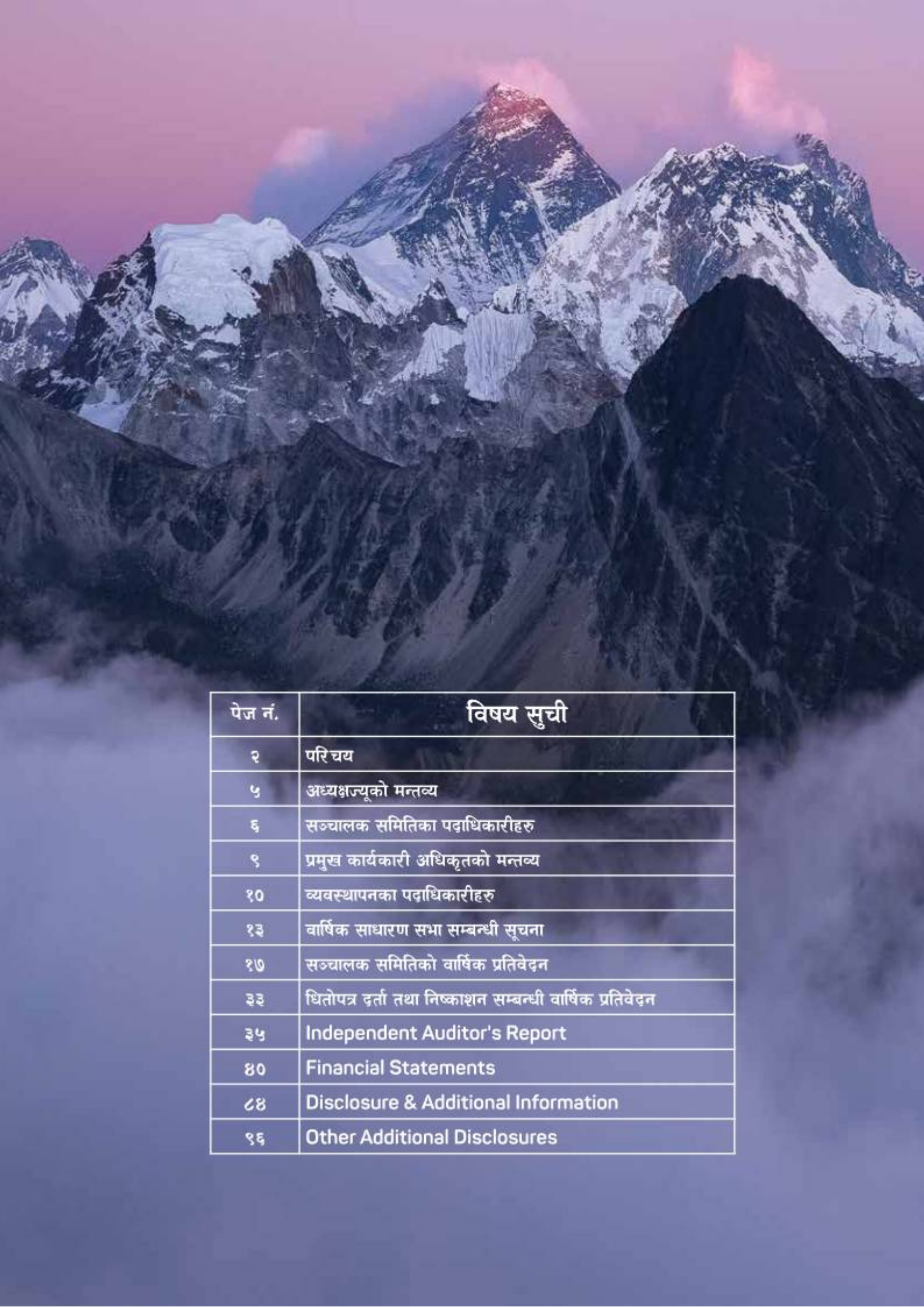
- क) दिगो रूपमा थोक लघु कर्जा प्रदान गर्ने ।
- ख) लक्षित वर्गमा लघु उद्यमशीलताको प्रवर्द्धन गरी आय आर्जन तथा रोजगारीका अवसरहरू सिर्जना गर्ने ।
- ग) वित्तीय सेवाको पहुँच अभिवृद्धि तथा लघुवित्त क्षेत्रको प्रवर्द्धन गर्ने ।
- घ) सरोकारवालाहरूको अधिकतम हितमा कार्य गर्ने ।
- ङ) ऋणी लघुवित्त संस्थाहरूको क्षमता अभिवृद्धि गर्ने ।



लक्ष्य

योग्य १२० लघुवित्त संस्थाहरूलाई थोक लघु कर्जा प्रदान गरि अधिकतम लक्षित व्यक्तिहरूको पहुँच हुने गरी कर्जा विस्तार गर्ने ।





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परिचय

१. पृष्ठभूमि

फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेड (FMLBS) नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गको राष्ट्रिय स्तरको थोक लघुकर्जा प्रदायक लघु वित्त वित्तीय संस्था हो। यस लघु वित्त वित्तीय संस्था नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गका लघुवित्त वित्तीय संस्थाहरु र ग्रामीण क्षेत्रमा कार्यरत समुदायमा आधारित भई ऋणको मुख्य कार्य गरिरहेका सहकारी संस्थाहरुलाई दिगो लघुवित्त कर्जा प्रदान गर्नका लागि वित्तीय मध्यस्थताको कार्य गर्न स्थापना गरिएको हो। यस संस्थाको प्रमुख उद्देश्यहरु ऋणी साभेदार संस्थाहरु मार्फत विपन्न वर्गमा कर्जा प्रवाह गरी विपन्न तथा न्यून आय भएका लक्षित वर्गमा लघुउद्यमशीलताको विकास गर्न, आय आर्जन तथा रोजगारीका अवसरहरु सिर्जना गर्न र जीवनस्तर उकास्न सहयोग पुर्याउने रहेको छ।

२. पूँजीगत संरचना तथा संस्थापकहरु

२०८२ आषाढ मसान्तसम्म यस लघुवित्त वित्तीय संस्थाको अधिकृत पूँजी रु. २०० करोड, जारी तथा चुक्ता पूँजी रु. १३४.४८ करोड रहेको छ। यस लघुवित्त वित्तीय संस्थाका मुख्य प्रवर्द्धक शेयरधनीहरुमा ग्लोबल आइएमई बैंक लि., प्रभु बैंक लि., राष्ट्रिय वाणिज्य बैंक लि., कुमारी बैंक लि., आइ.सि.एफ.सि.फाइनेन्स लि. का साथै चार्टर्ड एकाउन्टेन्टहरु, उच्च तहका व्यवस्थापकहरु तथा प्रतिष्ठित व्यक्तिहरु रहेका छन्।

३. अन्य सरोकारवालाहरु

यस लघुवित्त वित्तीय संस्थाले २०८२ आषाढ मसान्तसम्म ७७ जिल्ला सम्म कार्य क्षेत्र भएका ८२ साभेदार संस्थाहरु मार्फत ४६ जिल्लाका न्यून आय भएका तथा विपन्न वर्गका परिवारका सदस्यहरुलाई आय आर्जन तथा जीविकोपार्जन गतिविधिमा लघुकर्जा मार्फत सहयोग गरेको छ। त्यसै गरी, थोक लघुकर्जा सम्बन्धी कारोबारका लागि २०८२ आषाढ मसान्तमा १२ वटा बैंक तथा वित्तीय संस्थाबाट विपन्न वर्ग कर्जा अन्तरगतको वित्तीय स्रोत प्राप्त गरेको छ। साथै, लघुवित्त वित्तीय संस्थाले नेपाल सरकारको राजस्वमा तथा रोजगारी सिर्जनामा समेत यथासक्य योगदान दिइरहेको छ।

४. मुख्य सेवाहरु

- थोक लघु कर्जा
- अनुगमन तथा निरीक्षण
- सहयोग तथा परामर्श सेवा

थोक लघु कर्जा

लघुवित्त वित्तीय संस्थाहरु तथा सामुदायिक रुपमा कार्यरत सहकारी संस्थाहरुलाई आफ्नो लक्षित साभेदार संस्थाहरुको रुपमा लिई न्यून आय भएका तथा विपन्न वर्गका सदस्यहरुलाई लघुकर्जा प्रदान गर्न आवश्यक रकम थोक लघुकर्जाको रुपमा यस लघु वित्त वित्तीय संस्थाले उपलब्ध गराइरहेको छ। यस्तो लघुकर्जा लघुउद्यम वा व्यवसाय सञ्चालन गर्न तथा आयमूलक वा स्वरोजगारमूलक गतिविधिका लागि प्रदान गर्नु पर्ने व्यवस्था गरिएको छ। थोक लघुकर्जा प्राप्त गर्नका लागि

यस लघुवित्त वित्तीय संस्थाबाट तोकिएका आवश्यक योग्यता, प्रक्रिया तथा अन्य मापदण्डहरु पूरा गरेको हुनु पर्दछ। फर्स्ट माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्थाले ऋणी लघुवित्त संस्थाहरुलाई ६ प्रकारका थोक लघुकर्जा सेवा प्रदान गर्दै आएको छ।।

- क) लघुवित्त संस्था आवधिक कर्जा
- ख) लघुवित्त संस्था चालुपूँजी कर्जा
- ग) कृषि आवधिक कर्जा
- घ) कृषि चालुपूँजी कर्जा
- ङ) हरित आवधिक कर्जा
- च) हरित चालुपूँजी कर्जा

आवधिक कर्जाहरुको कर्जा अवधि १ वर्ष देखि बढिमा ५ वर्ष सम्मको रहेको छ। साँवा तथा व्याज रकमको असुली ऋणी संस्थासँग गरेको सम्झौता बमोजिम यस लघु वित्त वित्तीय संस्थाले उपलब्ध गराएको भुक्तानी तालिका अनुसार हुन्छ। चालुपूँजी कर्जाको हकमा तोकिएको तालिका बमोजिम व्याज र समयावधिको अन्त्यमा साँवा भुक्तानी गर्नु पर्छ। साथै, कर्जाको सदुपयोगिता तथा नियमितताको आधारमा नविकरण पनि गर्न सकिने छ।

अनुगमन तथा निरीक्षण

यस लघुवित्त वित्तीय संस्थाले सम्बन्धित लघुवित्त संस्थाहरुको अनुगमन तथा निरीक्षणबाट थोक लघुकर्जाको पहुँचमा बृद्धि गर्न तथा उक्त कर्जाको सदुपयोगिता बृद्धि गर्ने उद्देश्य राखेको छ। यस लघुवित्त वित्तीय संस्थाले साभेदार लघुवित्त संस्थाहरुको मूल्याङ्कन, अनुगमन तथा निरीक्षणमा पाइएका कमी कमजोरीहरु सुधार गर्न सुझाव तथा परामर्श प्रदान गर्ने तथा जोखिम न्यूनीकरण गर्न र साभेदार संस्थाहरुको स्थायित्व विकास गर्न आवश्यक पर्ने विभिन्न विषयहरु उपर विचार विमर्श गरी समाधान तथा उपायहरु खोज्ने गर्दछ।

सहयोग तथा परामर्श सेवा

समसामयिक विषय वस्तु तथा आवश्यकताको आधारमा यस लघुवित्त वित्तीय संस्थाले विभिन्न तालिम, गोष्ठी तथा अन्तरक्रिया कार्यक्रमहरु आयोजना गर्दै आइरहेको छ। यस्ता कार्यक्रमहरुमा यस लघुवित्त वित्तीय संस्थाले साभेदार संस्थाहरुलाई पालै पालो सहभागी गराई अनुभव आदान प्रदान गर्ने तथा सिक्ने र सिकाउने अवसरहरु प्रदान गर्दै आइरहेको छ। साभेदार संस्थाहरुमा अनुगमन तथा निरीक्षण गर्दा तथा अन्तरक्रिया कार्यक्रमहरु मार्फत छलफल तथा विचार विमर्शबाट साभेदार संस्थालाई उपयोगी सामग्रीहरु तथा व्यवस्थापकीय दक्षता तथा उपायहरुका बारेमा समेत जानकारी आदान प्रदान गर्ने गरिन्छ। साथै, संस्थाहरुले पालना गर्नु पर्ने संस्थागत सुशासनको मूल्यांकन गरी यस सम्बन्धमा पनि आवश्यक सुझाव तथा परामर्श दिने गरिन्छ।

लघुवित्त वित्तीय संस्था तथा सहकारी संस्थामा थोक कर्जा साभेदारी

यस संस्थाले न्यून आय भएका, वित्तीय सेवाको पहुँच नपुगेका तथा विपन्न वर्गलाई लघुकर्जा प्रदान गर्ने सामुदायिक सहकारी संस्थाहरू तथा नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरूलाई थोक लघुकर्जा प्रदान गर्न आधारभुत मापदण्ड तय गरी विश्लेषणका आधारमा स्विकार योग्य संस्थाहरूसँग मात्र कारोबार गर्दै आएको छ ।

थोक लघुकर्जा सम्बन्धी सामुदायिक सहकारी तथा लघुवित्त वित्तीय संस्थाहरूको न्यूनतम योग्यता ।

- (क) प्रचलित कानून अनुसार दर्ता भई नेपाल राष्ट्र बैंकबाट इजाजतपत्र प्राप्त "घ" वर्गको लघुवित्त वित्तीय संस्थाले कारोबारको इजाजतपत्र प्राप्त गरी संचालनमा आएको ।
- (ख) सहकारी संस्थाको हकमा प्रचलित कानून अनुसार दर्ता भई विनियममा ऋणको कारोबार गर्ने व्यवस्था उल्लेख गरेको र संचालनमा आएको कम्तिमा ३ आर्थिक वर्ष पुरा गरेको,
- (ग) भाखा नाघेको खुद निस्कृय कर्जा १५ प्रतिशत भन्दा कम रहेको,
- (घ) संस्थागत उद्देश्य प्रति प्रतिबद्ध तथा सक्षम सञ्चालक समिति रहेको,
- (ङ) सक्रिय तथा व्यवसायिक व्यवस्थापन भएको,
- (च) आन्तरिक नियन्त्रण प्रणाली र आवश्यक नीति नियमहरू बनाई कार्यान्वयनमा ल्याएको,
- (छ) आधुनिक लेखा प्रणाली र उपयुक्त व्यवस्थापन सूचना प्रणाली अवलम्बन गरेको,
- (ज) कम्तिमा ३ जना कर्मचारी कार्यरत रहेको,
- (झ) न्यूनतम ५०० सदस्यहरू रहेको,
- (ञ) न्यूनतम खुद सम्पत्ति (नेटवर्थ) रु.२५,००,०००/- (अक्षरेपी पचिस लाख मात्र) रहेको र कम्तिमा रु.२,५०,००,०००/- (अक्षरेपी दुई करोड पचास लाख मात्र) कुल सम्पत्ति रहेको वा उत्पादक सहकारी संस्थाको हकमा अघिल्लो वर्षको २.५ करोडको कारोबार रहेको ।

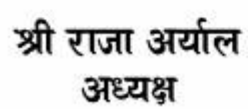
थोक लघुकर्जाको लागि निवेदन पेश गर्न सामुदायिक सहकारी तथा लघुवित्त वित्तीय संस्थाहरूको आवश्यक योग्यता पुगेको हुनुपर्दछ । योग्यता पुगेका र प्रारम्भिक तथ्य र जानकारी तथा थप अन्वेषणबाट समेत सम्भावना देखिएका सहकारी तथा लघुवित्त वित्तीय संस्थाहरूबाट थोक लघुकर्जा सम्बन्धी तोकिएको ढाँचामा आवेदन प्राप्त गरिसकेपछि यस संस्थाले विस्तृत अध्ययन वा मूल्याङ्कनबाट छनौट गरिएका संस्थाहरूलाई मात्र थोक लघु कर्जा प्रदान गर्ने निर्णय गर्दछ । आवेदन गर्ने संस्थाको मूल्याङ्कन गर्दा संस्थागत सुशासन र पदाधिकारीहरूको विश्वसनियता, वित्तीय पारदर्शिता, कार्यसम्पादन र कार्यक्षमता, स्विकारयोग्य जोखिम र उचित नीति, कार्य प्रणाली तथा त्यसको कार्यान्वयन जस्ता आधारहरू लिने गरिन्छ ।

संस्थाहरूको मूल्याङ्कन गर्दा उल्लेखित आधारहरूका साथै कर्जा नीति निर्देशिका, ग्राहक पहिचान सम्बन्धी कार्यविधि (KYC Guidelines), MFI Appraisal मा भएका व्यवस्थाहरूलाई समेटेर तयार गरिएको फारम तथा औजारहरू (Tools) को प्रयोग मार्फत गरिन्छ । अन्तरनीहित जोखिम तथा पदाधिकारीहरूको संलग्नताको आधारमा ग्राहक पहिचान/वृहत ग्राहक पहिचान विधि अवलम्बन गरिदै आइएको छ ।

सम्भावित सामुदायिक सहकारी तथा लघुवित्त वित्तीय संस्थाको सम्बन्धमा प्राप्त विवरणको निम्न अनुसारको विश्लेषण गरिन्छ ।

- क) संस्थाको आकार तथा कर्जा र वचतको प्रकृति
 - ख) औसत कर्जाको आकार र कर्जाको प्रकारले लघुवित्तलाई प्रतिनिधित्व गर्ने/नगर्ने
 - ग) कर्जा लगानीको व्याजदर र वचतको व्याजदरले प्रचलित बजार दरलाई प्रतिनिधित्व गरेको/नगरेको तथा वाह्य कर्जाको व्याजको दर
 - घ) सदस्यहरूको संख्या र ऋणीको संख्या
 - ङ) थोक लघुकर्जाको लागि आवश्यक योग्यता पूरा गर्ने सम्भावना
 - च) कर्जाको जोखिम स्वीकारयोग्य स्तरमा रहेको र मुख्य मापदण्डहरू पालना गरेको
- सम्बन्धित सहकारी संस्थाहरूको विस्तृत अध्ययन वा मूल्याङ्कन सम्पन्न भएको १५ दिन भित्रमा यथाशक्य थोक लघुकर्जा प्रदान गर्ने नगर्ने वा अन्य विकल्प सम्बन्धी निर्णय गरि जानकारी गराइन्छ । उक्त मूल्याङ्कनको आधारमा कर्जा सीमा, कर्जाका मुख्य शर्तहरू तथा कर्जाको भुक्तानी अवधि निर्धारण गरि कर्जा विभागले थोक लघु कर्जा स्वीकृतीको लागि कर्जा समितिमा प्रस्ताव पेश गर्दछ । कर्जा स्वीकृत भए पश्चात कर्जा सम्बन्धी सम्झौता र थोक लघुकर्जाको अन्य प्रक्रिया अगाडी बढाईन्छ ।

लघुवित्त वित्तीय संस्था तथा सहकारी संस्थाको आवश्यकता र विपन्न वर्ग तथा लघुउद्यम व्यावसायमा उपयोग हुन सक्ने सुनिश्चतताको आधारमा स्वीकृत भएको कर्जा एकमुष्ट वा किस्तामा प्रवाह गरिन्छ । प्रवाह भए पश्चात कर्जाको उपयोगिता तथा संस्थाको अवस्थाको बारेमा जानकारी लिन तथा आवश्यक सुझाव दिई सुधारका कदम चाल्नका लागि आवधिक रुपमा जोखिम तथा अनुगमन विभाग तथा केन्द्रिय तथा शाखा कार्यालयमा पदाधिकारीहरूबाट संस्था तथा कर्जाको अनुगमन गर्ने प्रणाली रहेको छ । संस्थाको गुणात्मक तथा मात्रात्मक स्तरको आधारमा ग्रेडिङ गर्दै सोको अवस्था विश्लेषण गरेर मात्र थोक कर्जा कारोबारलाई निरन्तरता दिइएको छ ।



अध्यक्षज्यूको मन्तव्य

यस फस्ट माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेडको सोन्तौ वार्षिक साधारण सभामा उपस्थित शेयरधनीहरू तथा शेयरधनीका प्रतिनिधिहरूलाई सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत अभिवादन व्यक्त गर्दछु।

साभेदार ऋणी संस्थाहरू मार्फत विपन्न वर्गमा थोक कर्जा प्रवाह गरी विपन्न तथा न्यून आय भएका लक्षित वर्गमा लघु उद्यमशीलताको विकास गरी आय आर्जन तथा रोजगारीका अवसरहरू सिर्जना गर्ने तथा लक्षित वर्गको जीवनस्तर उकास्न सहयोग पुर्याउने उद्देश्यले यस संस्थाको स्थापना गरिएको हो।

विश्व तथा राष्ट्रिय अर्थतन्त्रमा आएको विभिन्न प्रतिकूल परिवर्तनको प्रत्यक्ष र अप्रत्यक्ष प्रभाव समग्र आर्थिक क्षेत्रमा परेको कुरा सर्वविदितै छ। यसका कारण आर्थिक गतिविधि तथा कर्जाको मागमा आएको संकुचनको कारण समीक्षा आर्थिक वर्षमा वित्तीय बजारले अधिक तरलताको सामना गर्नु परेको छ साथै, लघुवित्त तथा सहकारी क्षेत्रको बारेमा भएका नकरात्मक प्रचार प्रसारका साथै बैंक वित्तीय संस्था, लघुवित्त र सहकारी विरुद्धमा संघर्ष समितिको नाममा भए गरेका अवाञ्छित गतिविधिका कारण जनस्तरमानै गलत मनसाय भएका ऋणीहरूमा कर्जा नतिर्ने प्रवृत्तीको हावि भएर ऋण असुली र लगानीको वातावरण समेत विधोलिएको छ। जसका कारण यस संस्थाको व्यापार विस्तारमा समेत गम्भीर असर परेको छ।

समीक्षा आर्थिक वर्ष २०८१/८२ मा विपन्न वर्ग कर्जाको मागमा कर्म र तिब्र दरले बढ्दो जोखिमको बावजूद यस संस्थाले व्यवसायिक सम्बन्ध, संस्थागत क्षमता तथा दक्षताको अधिकतम उपयोग गर्दै उपलब्ध स्रोतको यथोचित उपयोगका साथै जोखिम न्यून हुने गरी व्यवस्थापन गरेको छ। समग्र अर्थतन्त्र तथा वित्तीय बजारको कठिन अवस्थामा समेत यस संस्थाले सम्भावित जोखिमको आंकलन गर्दै व्यवसायको विस्तारलाई भन्दा गुणस्तरलाई प्राथमिकता दिने रणनीति अवलम्बन गरेको छ। यस संस्थाले भाखा नाघेको कर्जामा पनि समग्र आर्थिक तथा वित्तीय अवस्थामा सन्तुलन कायम गर्न सफल भएको छ। संस्थाले आर्थिक वर्ष २०८१/८२ सम्ममा ८२ वटा ऋणी संस्थाहरू मार्फत कुल रु ६३६ करोड थोक कर्जा प्रवाह गरेको छ। यस लघु वित्त वित्तीय संस्थाले उपलब्ध स्रोत र साधनको अधिकतम उपयोग गर्दै आर्थिक वर्ष २०८१/८२ मा करिब १०.८८ करोड खुद मुनाफा आर्जन गर्न सफल भएको छ।

विगतका केहि आर्थिक वर्षदेखि वित्तीय बजारमा आएको विभिन्न परिस्थितीका कारण थोक लघुवित्त कारोवारमा आएको संकुचनका कारणले यस संस्थाको व्यापार विस्तार तथा नाफामा भएको गिरावटलाई सम्बोधन गर्नका लागि ठोस रणनीति लिई उपयुक्त कदम चाल्नु आवश्यक भएको छ। व्यापारका अन्य विकल्पको खोजी, उपयुक्त संस्थासँग रणनीतिक गभ्ने गभिने विकल्पका साथै खर्च कटौती तथा व्यापार विस्तार लगायतका विकल्पका आवश्यक रणनीति लिइने छ।

यस लघुवित्त वित्तीय संस्था २०६६ सालमा स्थापना भई २ वर्ष पश्चात सर्वसाधारणमा शेयर जारी गरेको थियो। सर्वसाधारणमा शेयर जारी गरि रु १० करोडको चुक्ता पूँजी कायम भए पश्चात शेयरधनीहरूलाई लगातार रूपमा लाभांश वितरण गरिरहेको यहाँहरूलाई विदित नै छ। स्थापना कालदेखि नै मुनाफामा सञ्चालित यस संस्थाबाट हाल सम्ममा (हाल प्रस्तावित लाभांश सहित) रु. ४०.२६ करोड नगद तथा रु. ७८.४४ करोड बराबरको शेयर लाभांश वितरण गरेको र रु. ४६.०४ करोड बराबरको हकप्रद शेयर जारी गरि हाल चुक्ता पूँजी १३४.४८ करोड पुर्याउन सफल भएका छौं।

यस संस्थाले सबै सरोकारवालाहरूसँग सुमधुर व्यवसायिक सम्बन्ध स्थापित गर्दै जाने तथा आन्तरिक लेखापरीक्षण, वाह्य लेखापरीक्षण तथा नेपाल राष्ट्र बैंकबाट समय समयमा हुने निरीक्षणबाट प्राप्त सुझावहरूको पालना गर्दै संस्थागत सुशासनलाई सदैव उच्च प्राथमिकतामा राखि कार्य गर्न र यसलाई अझ सुदृढ बनाउँदै लैजान कटिबद्ध रहेको समेत व्यक्त गर्दछु।

सञ्चालक समितिका पदाधिकारी



श्री राजा अर्याल
अध्यक्ष

उहाँले संस्थापक शेयरधनी ग्लोबल आइएमई बैंक लिमिटेडको तर्फबाट यस लघुवित्त वित्तीय संस्थाको सञ्चालक समितिमा प्रतिनिधित्व गर्नुभएको छ । उहाँ यस संस्थामा २०८१ भाद्र देखि अध्यक्षको रूपमा लघुवित्त वित्तीय संस्थाको सञ्चालक समितिमा रहनु भएको छ । उहाँ हाल ग्लोबल आइएमई बैंक लिमिटेडको सहायक महाप्रबन्धक पदमा कार्यरत हुनुहुन्छ । नेपाल बैंक तथा ग्लोबल आइएमई बैंकमा रहेर बैकिङ क्षेत्रको २१ वर्ष व्यवस्थापन तहमा रही व्यावसायिक कार्यानुभव तथा विशेषज्ञता हासिल गर्नु भएको छ । शिक्षा तर्फ उहाँले पोखरा विश्वविद्यालयबाट व्यवस्थापन विषयमा एम.वि.ए. गर्नु भएको छ ।



श्री चन्दन कार्की
सञ्चालक

उहाँले संस्थापक शेयरधनी कुमारी बैंक लिमिटेडको तर्फबाट यस संस्थाको सञ्चालक समितिमा प्रतिनिधित्व गर्नुभएको छ । उहाँ २०८१ श्रावण देखि यस संस्थाको सञ्चालक पदमा रहदै आउनु भएको छ । उहाँ हाल कुमारी बैंकमा प्रमुख लगानी तथा बजारीकरण प्रमुख पदमा कार्यरत हुनुहुन्छ । साविकको सिद्धार्थ बैंकमा १७ वर्ष तथा कुमारी बैंकमा गरि २० वर्ष उहाँको कार्यानुभव तथा विशेषज्ञता रहेको छ । उहाँले पूर्वाञ्चल विश्वविद्यालयबाट वित्त व्यवस्थापनमा ई.एम.वि.ए. गर्नु भएको छ ।



श्री संजय थपलिया
सञ्चालक

उहाँले संस्थापक शेयरधनी आइसीएफसी फाइनेन्स लिमिटेडको तर्फबाट यस संस्थाको सञ्चालक समितिमा प्रतिनिधित्व गर्दै आउनुभएको छ । उहाँ २०८२ साल मंसिर देखि यस संस्थाको सञ्चालक पदमा रहदै आउनु भएको छ । उहाँ हाल आइसीएफसी फाइनेन्स लिमिटेडमा सहायक महाप्रबन्धक पदमा कार्यरत हुनुहुन्छ । उहाँको आईसिएफसि फाइनेन्समा हालसम्म २१ वर्ष भन्दा बढिको कार्यानुभव तथा विशेषज्ञता रहेको छ । उहाँले त्रिभुवन विश्वविद्यालयबाट वि.वि.एस. गर्नु भएको छ ।

सञ्चालक समितिका पदाधिकारी



श्री युवराज क्षेत्री
सञ्चालक

उहाँ २०६९ साल देखि सर्वसाधारण शेयरधनीको प्रतिनिधिको रूपमा यस संस्थाको सञ्चालक पदमा रहदै आउनुभएको छ । हाल उहाँ प्यासिफिक ल एसोसिएट्सका सञ्चालक हुनुहुन्छ । २३ वर्षभन्दा बढी अवधिको व्यवसायिक कानुनी सेवा सम्बन्धि अनुभव सहित सफल कानुन व्यवसायीको रूपमा उहाँले विशेषज्ञता हासिल गर्नुभएको छ । उहाँले कानुन विषयमा एल.एल.बी. तथा अर्थशास्त्रमा स्नातक उत्तीर्ण गर्नु भएको छ ।



श्री खेम प्रसाद खतिवडा
सञ्चालक

उहाँ २०८१ साल देखि सर्वसाधारण शेयरधनीको प्रतिनिधिको रूपमा यस संस्थाको सञ्चालक पदमा रहदै आउनुभएको छ । हाल उहाँ जुरिष्ट एण्ड कम्पनीमा कार्यरत हुनुहुन्छ । २८ वर्षभन्दा बढी अवधिको व्यवसायिक कानुनी सेवा सम्बन्धि अनुभव सहित सफल कानुन व्यवसायीको रूपमा उहाँले विशेषज्ञता हासिल गर्नुभएको छ । उहाँले कानुन विषयमा एल.एल.बी. र एम.ए. उत्तीर्ण गर्नु भएको छ ।



श्री सरिना उप्रेती
सञ्चालक (स्वतन्त्र)

उहाँ २०८० सालबाट यस संस्थाको स्वतन्त्र सञ्चालक पदमा नियुक्त हुनुभएको छ । साविकको नेपाल क्रेडिट एण्ड कमर्स बैक लिमिटेडको विभिन्न विभाग तथा व्यवस्थापकीय पदमा २७ वर्ष भन्दा बढिको उहाँको कार्यानुभव तथा विशेषज्ञता रहेको छ । उहाँले त्रिभुवन विश्वविद्यालयबाट एम.बि.ए. उत्तीर्ण गर्नु भएको छ ।



श्री नुमनाथ पौडेल
प्रमुख कार्यकारी अधिकृत

प्रमुख कार्यकारी अधिकृतको मन्तव्य

आजभन्दा १६ वर्ष अगाडि यस फर्स्ट माइक्रोफाइनान्स लघुवित्त वित्तीय संस्थाको स्थापनाको मुख्य उद्देश्य लक्षित वर्गको वित्तीय पहुँच बढाउनु रहेको थियो। ग्रामीण क्षेत्रमा लघुवित्त तथा सहकारी मार्फत सहज रूपमा लघु कर्जाको पहुँच बढाउन आजसम्म यस लघुवित्त वित्तीय संस्थाले उल्लेख्य योगदान दिएको छ। स्थापनाकालदेखि अहिलेसम्म यस लघुवित्त वित्तीय संस्थाले ४२ अर्ब भन्दा बढी कर्जा लगानी गरी लक्षित वर्गलाई वित्तीय स्रोत उपलब्ध गराइसकेको छ। यस प्रयासबाट विपन्न परिवारको सामाजिक तथा आर्थिक रूपान्तरण, लघु व्यवसायको विस्तार तथा स्वरोजगार सिर्जना लगायतका क्रियाकलापमा उल्लेख्य योगदान पुगिरहेको छ।

वर्तमानमा सहकारी क्षेत्रमा देखिएको बढ्दो जोखिम र लघुवित्त क्षेत्रमा देखिएको अत्याधिक तरलता लगायतका कारणहरूले यस संस्थाको कर्जा विस्तार तथा लक्षित वर्गलाई वित्तीय स्रोत उपलब्ध गराउने उद्देश्यमा प्रशस्त चुनौतीहरू थपिएका छन्। यी चुनौतीहरूलाई व्यवस्थापनले स्वीकार गर्दै भविष्यमा जोखिमको उचित व्यवस्थापन र तरलताको यथोचित सदुपयोग गर्ने र संस्थाको रणनीतिलाई नयाँ ढंगले अगाडि बढाउने सोच बनाएको छ। सहकारीमा थोक लघु कर्जा विस्तार गर्दा नयाँ जोखिम मूल्याङ्कन पद्धति, पुनरावलोकन गरिएको नीतिहरू, भविष्यमा हुनसक्ने जोखिमको आँकलन, कुल कर्जामा सहकारीको कर्जाको अनुपात र कर्जा विस्तारको लक्ष्य आदि विषयहरू समेत सुविचार गरी कार्यान्वयन गरिनेछ।

अहिले देशमा कायम रहेको आर्थिक शिथिलता, जग्गाको मूल्याङ्कनमा आएको घट्दोक्रम, बढ्दो कर्जा जोखिम, ऋणीहरूको ऋण तिर्न सक्ने क्षमतामा आएको ह्रास र बैकिङ्ग क्षेत्रमा थपिएको समस्या तथा चुनौतीहरूले गर्दा सोचजस्तो कर्जा विस्तार तथा बैक तथा वित्तीय संस्थाहरूको आम्दानी वृद्धि हुन सकेको छैन। वर्तमानमा लगानीको वातावरण समेत सन्तोषजनक बन्न नसकेको कारणले नयाँ कर्जाको माग न्यून रहेको छ। त्यसको फलस्वरूप बैक तथा वित्तीय संस्थाहरूमा अत्याधिक तरलता थपिएको र यस संस्थाले लगानी गर्ने लघुवित्त तथा सहकारीहरूमा समेत कर्जाको मागमा उल्लेख्य कमी आएको छ।

आगामी वर्षहरूमा समेत नीति नियममा हुने परिवर्तनहरू, बढ्दो ऋण नतिर्ने प्रवृत्ति, आर्थिक शिथिलताले ल्याएको बढ्दो कर्जाको जोखिम, लघुवित्त क्षेत्रमा देखिएको अन्यौलता आदि चुनौतीहरूलाई आत्मसाध गर्दै अगाडि बढ्ने छ। यस संस्थाले आगामी वर्षका लागि निर्धारण गरेको रणनीतिहरूमा आवश्यक पुनरावलोकन तथा परिमार्जन गर्दै संस्थाको व्यवसायिक क्षमता विस्तार र सेवाहरूको गुणस्तरमा स्तरोन्नति गर्नेछ। साभेदार संस्थाहरूको जोखिमको स्तर निर्धारणको आधारमा कर्जाको जोखिम व्यवस्थापन गर्ने जस्ता रणनीतिहरू आगामी दिनहरूमा अझ सुदृढ रूपमा कार्यान्वयन गर्ने योजना बनाईएको छ।

विगतको दशकमा लघुवित्त वित्तीय संस्थाहरूको कर्जाको वृद्धिदर करिब ३० प्रतिशत कर्जाको वृद्धिदर रहेकोमा पछिल्लो ३ आर्थिक वर्षमा मुद्रास्फितिको हाराहारी मात्र रहेको छ। यसरी लघुवित्त र बैकिङ्ग क्षेत्रकै कर्जाको मागमा कमी आएको कारण थोक कर्जा प्रदान गर्ने वित्तीय मध्यस्थताको व्यवसायिक वातावरण समेत कमजोर हुन पुगेको छ। त्यसका साथसाथै अधिक तरलताको कारणले व्याजदर घटेर संस्थाको स्वःपूर्जीकोषले आर्जन गर्ने व्याज आम्दानी समेत उल्लेख्य रूपमा घट्न गएको छ। वर्तमान परिप्रेक्ष्यमा बढ्दो जोखिम व्यवस्थापन गर्न संस्थाले सम्पूर्ण भाखा नाघेको कर्जामा शत प्रतिशत कर्जा नोक्सानी व्यवस्था गरिसकेकोले खुद निष्कृय कर्जा भने 'शुन्य' रहेको छ। त्यसैगरी संस्थाको दीर्घकालिन दीगोपनाको लागि लघुवित्त क्षेत्रलाई नै सुदृढीकरण गर्ने उद्देश्यले मर्जर तथा प्राप्ति गर्नेतर्फ संस्था उन्मुख हुने रणनीति लिइएको छ।

अन्तमा यस संस्थाको व्यवस्थापनको नेतृत्वको लागि मलाई छनौट गर्नुभएकोमा सञ्चालक समितिलाई र वर्षभरि भए गरेका काम कारवाहीमा सामूहिक रूपमा जिम्मेवारीले सहयोग र तोकिएको काम सम्पादन गर्ने कर्मचारी साथीहरू साथै अन्य सम्पूर्ण सरोकारवालाहरू प्रति हार्दिक कृतज्ञता तथा धन्यवाद प्रकट गर्दछु।

व्यवस्थापनका पदाधिकारी



श्री नुमनाथ पौडेल
प्रमुख कार्यकारी अधिकृत

उहाँ यस लघुवित्त वित्तीय संस्थाको संस्थापनको अवधारणा निर्माण सँगै स्थापनाको कार्य सम्पन्न गरी संस्थापक प्रमुख कार्यकारी अधिकृतको भूमिकामा ११ वर्षको अवधि पुरा गर्नु भएको छ। विगतमा नेपाल राष्ट्र बैंक तथा नेपाल बैंकको व्यवस्थापन समूहमा रहि ५ वर्ष भन्दा बढि समय कार्य गर्नुभएको थियो। उहाँले नेपाल इन्फ्रास्ट्रक्चर बैंक लिमिटेड, ग्लोबल आइएमई बैंक लिमिटेडमा सञ्चालकको भूमिका समेत निर्वाह गरिसक्नु भएको छ। उहाँसँग बैंक तथा वित्तीय क्षेत्र र लेखापरीक्षण समेत गरी २६ वर्ष भन्दा बढिको कार्यानुभव रहेको छ। उहाँले बैंक वित्तीय तथा लघुवित्त सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय तालिम, गोष्ठि तथा अन्तरक्रिया कार्यक्रममा सहभागि तथा प्रस्तुतिकरण गर्नु भएको छ। उहाँले चार्टर्ड एकाउन्टेन्ट्स संस्था भारतबाट सि.ए. तथा त्रिभुवन विश्वविद्यालयबाट एम.बि.ए. गर्नु भएको छ।



श्री दानराज पन्त
नायव प्रमुख कार्यकारी अधिकृत

उहाँ यस संस्थामा विगत १४ वर्ष देखि कार्यरत रहनु भएको छ। उहाँले मुक्तिनाथ विकास बैंक र छिमेक लघुवित्त वित्तीय संस्था लि. मा उच्च व्यवस्थापन तहको जिम्मेवारीमा रहि कार्य गर्नु भएको थियो। उहाँको बैकिङ तथा लघुवित्त क्षेत्रमा हालसम्म २२ वर्षको कार्यानुभव रहेको छ। उहाँले समुदायमा आधारित लघुवित्त तथा डिजिटल फाइनेन्स प्राक्टीसनरको सर्टिफिकेशन हासिल गर्नु भएको छ। उहाँ लघुवित्त सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरको तालिम, सेमिनार तथा भ्रमणमा सहभागि हुनु भएको छ। उहाँले त्रिभुवन विश्वविद्यालयबाट वि.एस्सी.(कृषि) र अर्थशास्त्र विषयमा एम.ए. गर्नु भएको छ।



श्री बाबुराम न्यौपाने
कर्जा/जनशक्ति विभाग प्रमुख

उहाँ यस संस्थामा विगत ११ वर्ष देखि कार्यरत रहनु भएको छ। उहाँसँग स्वावलम्बन विकास केन्द्र र नेपाल वचत तथा ऋण केन्द्रीय सहकारी संघ लि. (नेफ्स्कुन) मा गरी वित्तीय सहकारी तथा लघुवित्त क्षेत्रको हाल सम्म २६ वर्ष भन्दा बढिको कार्य अनुभव रहेको छ। उहाँले स्वावलम्बन विकास केन्द्रमा शाखा प्रबन्धक, नेफ्स्कुनमा व्यवसाय विभाग प्रमुखको जिम्मेवारी बहन गर्नु भएको छ। उहाँ सहकारी तथा लघुवित्त सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय तालिम, गोष्ठि तथा अध्ययन भ्रमणमा सहभागि हुनु भएको छ। उहाँले अर्थशास्त्र विषयमा एम.ए. गर्नु भएको छ।

व्यवस्थापनका पदाधिकारी



श्री ज्ञानेन्द्र वार्ले
कर्जा/संचालन विभाग प्रमुख

उहाँ यस संस्थामा विगत १६ वर्ष देखि कार्यरत रहनु भएको छ। यस संस्थामा आवद्ध हुनु अघि अन्य कम्पनीमा समेत २ वर्ष कार्य गरेको अनुभव रहेको छ। उहाँले नेपाल वार काउन्सिलबाट अधिवक्ताको अनुमतिपत्र लिनु भएको छ। लघुवित्त सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय तालिम, गोष्ठी सम्मेलन तथा अध्ययन भ्रमणमा सहभागि हुनु भएको छ। उहाँले त्रिभुवन विश्वविद्यालयबाट एम.बि.एस. तथा एल.एल.बी. गर्नु भएको छ।



श्री विजय शर्मा
वित्त विभाग प्रमुख/कम्पनी सचिव

उहाँ यस संस्थामा विगत १६ वर्ष देखि कार्यरत रहनु भएको छ। राष्ट्रिय ताल संरक्षण विकास समितिमा वरिष्ठ एकाउन्टेन्टको रूपमा तथा सिएस्सी एण्ड कम्पनीमा अडिट सहायकको रूपमा २ वर्षको उहाँसँग कार्य अनुभव समेत रहेको छ। लघुवित्त सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय तालिम, गोष्ठी सम्मेलन तथा अध्ययन भ्रमणमा सहभागि हुनु भएको छ। बि.स. २०७७ चैत्र देखि उहाँले कम्पनी सचिवको रूपमा समेत कार्य गर्दै आउनुभएको छ। उहाँले त्रिभुवन विश्वविद्यालयबाट एम.बि.एस. गर्नु भएको छ।



श्री दिना डुंगोल
आन्तरिक लेखापरीक्षण/अनुपालना विभाग प्रमुख

उहाँ यस संस्थामा विगत ९ वर्ष देखि कार्यरत रहनु भएको छ। उहाँको बैक, जलविद्युत कम्पनीमा २ वर्षको लेखा तथा लेखापरीक्षण सम्बन्धी कार्य अनुभव रहेको छ। उहाँ लघुवित्त तथा सहकारी सम्बन्धी राष्ट्रिय स्तरको सम्मेलन, सेमिनार, गोष्ठी तथा तालिम कार्यक्रममा सहभागि हुनु भएको छ। उहाँले चार्टर्ड एकाउन्टेन्टस संस्था (ICAI) भारतबाट सि.ए. गर्नुभएको छ।

व्यवस्थापनका पदाधिकारी



श्री शैलजा बावा अमात्य
कर्जा प्रशासन विभाग प्रमुख

उहाँ यस संस्थामा विगत १३ वर्ष देखि कार्यरत रहनु भएको छ । उहाँको सहकारी संस्था र सिद्धार्थ बैंक लिमिटेडमा गरि हालसम्म १९ वर्षको बैकिङ तथा लघुवित्त सम्बन्धी अनुभव रहेको छ । उहाँ लघुवित्त तथा सहकारी सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरको सम्मेलन, सेमिनार, गोष्ठी तथा तालिम कार्यक्रममा सहभागि हुनु भएको छ । उहाँले त्रिभुवन विश्वविद्यालयबाट एम.बि.एस. तथा एल.एल.बी. गर्नु भएको छ ।



श्री सदिक्षा रिजाल
सामान्य सेवा विभाग प्रमुख

उहाँ यस संस्थामा विगत १३ वर्ष देखि कार्यरत रहनु भएको छ । उहाँको कलेज अफ मेडिकल साइन्समा २ वर्षको प्रशासन सम्बन्धी अनुभव रहेको छ । उहाँ लघुवित्त तथा सहकारी सम्बन्धी राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरको सम्मेलन, सेमिनार, गोष्ठी तथा तालिम कार्यक्रममा सहभागि हुनु भएको छ । उहाँले काठमाडौं विश्वविद्यालयबाट एम.बि.ए. तथा त्रिभुवन विश्वविद्यालयबाट एम.ए. गर्नु भएको छ ।



श्री देवराज नेपाल
जोखिम व्यवस्थापन विभाग प्रमुख

उहाँ यस संस्थामा विगत १० वर्ष देखि कार्यरत रहनु भएको छ । उहाँसँग विभिन्न बैंक तथा वित्तीय संस्था, लघुवित्त वित्तीय संस्थाहरूको आन्तरिक तथा बाह्य लेखापरीक्षणमा संलग्न भई कार्य गरेको ५ वर्षको अनुभव रहेको छ । उहाँ बैकिङ, लघुवित्त तथा सहकारी सम्बन्धी सम्मेलन, गोष्ठी, तालिम तथा सेमिनारमा सहभागि हुनु भएको छ । उहाँले त्रिभुवन विश्वविद्यालयबाट एम.बि.एस. गर्नु भएको छ ।

फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लि.को सोन्ही वार्षिक साधारण सभा सम्बन्धी सूचना

शेयरधनी महानुभावहरू,

यस लघुवित्त वित्तीय संस्था लि.को सञ्चालक समितिको मिति २०८२ साल पौष ७ गते सोमवार बसेको २४६ औं बैठकको निर्णयानुसार कम्पनीको सोन्ही वार्षिक साधारण सभा निम्न विषयहरू उपर छलफल तथा निर्णय गर्ने निम्न मिति, समय र स्थानमा बस्ने भएकाले सम्पूर्ण शेयरधनी महानुभावहरूको उपस्थितिका लागि अनुरोध गर्दछौं।

मिति: २०८२ पौष ३० गते सोमवार (तदनुसार जनवरी १४, २०२६)

समय: बिहान ११:०० बजे

स्थान: शुभम् रिसेप्सन, कालोपुल, काठमाडौं।

छलफलका विषयहरू

क) सामान्य प्रस्ताव

- १) आर्थिक वर्ष २०८१/८२ को सञ्चालक समितिको वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।
- २) लेखापरीक्षकको प्रतिवेदन सहित २०८२ आषाढ मसान्तको वित्तीय अवस्थाको विवरण (बासलात) तथा सोही मितिमा समाप्त भएको आर्थिक वर्ष २०८१/८२ को नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू छलफल गरी पारित गर्ने।
- ३) सञ्चालक समितिबाट प्रस्ताव गरिएको यस संस्थाको चुक्ता पूँजीको ६.५० प्रतिशतले हुने नगद लाभांश (लाभांशमा लाग्ने कर सहित) रु. ८,७४,१६,६३६ (अक्षरेपि आठ करोड चौहत्तर लाख सोन्ही हजार छ सय छत्तिस मात्र) पारित गर्ने।
- ४) कम्पनीको आर्थिक वर्ष २०८२/८३ को लेखापरीक्षण कार्यका लागि लेखापरीक्षण समितिको सिफारिस बमोजिम लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने।
- ५) सर्वसाधारण शेयरधनी (समुह 'ख') को तर्फबाट १ जना सञ्चालकको निर्वाचन गर्ने।

ख) विविध

- ६) सञ्चालकको नियुक्ति अनुमोदन गर्ने।

सञ्चालक समितिको निर्णयानुसार
कम्पनी सचिव



साधारण सभा सम्बन्धी सामान्य जानकारी

- साधारण सभा प्रयोजनको लागि मिति २०८२/०८/१७ गते एक दिन लघु वित्त वित्तीय संस्थाको शेयरधनी दर्ता किताब बन्द गरिनेछ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा शेयरधनी दर्ता किताब बन्द (Book Close) हुनुभन्दा अघिल्लो दिनसम्म कारोबार भई शेयर खरिद गरी नियमानुसार निजहरूका नाममा शेयर नामसारी भई आएका शेयरधनीहरू सो सभामा भाग लिन तथा आर्थिक वर्ष २०८१/८२ को लाभोश पाउन योग्य हुनु हुनेछ।
- सभामा भाग लिने प्रत्येक शेयरधनी महानुभावले सभाको दिन सभा हुने स्थानमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ। शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका सभा स्थलमा सभा हुने दिन बिहान: ८ बजे देखि सभा सञ्चालन रहे सम्म खुल्ला रहने छ।
- सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि साधारण सभा बस्ने मिति, समय, स्थान र छलफलका विषयहरू सहितको सूचना र संक्षिप्त वार्षिक आर्थिक विवरणहरू यस लघु वित्त वित्तीय संस्थाको वेबसाइट www.fmdb.com.np मा प्रकाशित गरिएको छ। सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले संलग्न प्रवेश पत्रको साथै हितग्राहि खाता खोलिएको (डिम्याट)/शेयर प्रमाणपत्र र आफ्नो परिचय खुल्ने प्रमाण (जस्तै नागरिकताको प्रमाण पत्र वा अन्य कुनै परिचय पत्र) सभा हुने दिन अनिवार्य रूपमा साथमा लिई आउनुहुनु अनुरोध छ।
- सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले सो सम्बन्धी निवेदन सभा हुनु भन्दा ४८ घण्टा अगावै अर्थात् मिति २०८२ साल पौष २८ गते बिहान ११.०० बजे भित्रै लघु वित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालय ज्ञानेश्वर, काठमाडौंमा दर्ता गराइ सक्नु पर्ने छ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति समेत लघु वित्त वित्तीय संस्थाको शेयरधनी हुनु आवश्यक छ।
- प्रतिनिधि मुकुरर गर्दा सम्पूर्ण शेयरको प्रतिनिधि एकै व्यक्तिलाई गर्नु पर्दछ। एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि मुकुरर गरेमा जुन प्रोक्सी लघु वित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालयमा पहिला प्राप्त भई दर्ता हुन्छ सो मात्र मान्य हुने छ।
- प्रतिनिधि नियुक्त गरी सक्नु भएका शेयरधनी आफै सभामा उपस्थित भई हाजिरी किताबमा दस्तखत गर्नु भएमा अघि मुकुरर गरिएको प्रतिनिधि स्वतः बदर हुने छ।
- प्रतिनिधि मुकुरर गरिएको शेयरको प्रोक्सी बदर गरीपाउ भनी शेयरधनीले निवेदन पेश गरेको अवस्थामा उक्त मुकुरर गरिएको प्रतिनिधि स्वतः बदर हुनेछ साथै अर्को प्रतिनिधि मुकुरर गरिएको अवस्थामा पछिल्लो मुकुरर प्रतिनिधि कायम हुने छ।
- नाबालक शेयरधनीको तर्फबाट लघु वित्त वित्तीय संस्थाको शेयर लगत किताबमा संरक्षकको रूपमा दर्ता भएको व्यक्तिले भाग लिन वा प्रतिनिधि तोक्न सक्नु हुने छ।
- शेयरधनीहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूको सम्बन्धमा सञ्चालक समितिको तर्फबाट सामूहिक रूपले अध्यक्षले वा अध्यक्षबाट अक्षितपारी पाएका व्यक्तिले जवाफ दिन सक्ने छन्।
- छलफलको विषय अन्तर्गत विविध शीर्षक सम्बन्धमा शेयरवाला महानुभावहरूले छलफल गर्न चाहनुभएको विषय बारेमा साधारण सभा हुनु भन्दा कम्तीमा ७ दिन अघि लघु वित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालय मार्फत लघु वित्त वित्तीय संस्थाको अध्यक्षलाई लिखित रूपमा जानकारी दिनु पर्ने छ। तर यसलाई छलफल र पारित हुने प्रस्तावको रूपमा समावेश गरिने छैन।
- कम्पनी ऐन, २०६३ को दफा ८४ अनुसारको संक्षिप्त वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन, लेखापरीक्षकको प्रतिवेदन शेयरधनीहरूले निरीक्षण वा प्राप्त गर्न चाहनु भएमा लघु वित्त वित्तीय संस्थाको रजिष्टर्ड कार्यालयबाट उपलब्ध हुने छ।
- माथि दफाहरूमा उल्लेखित दिनमा कुनैपनि सार्वजनिक बिदा पर्न गएमा पनि सो दफाहरूमा उल्लेखित प्रयोजनको निमित्त तोकिएको समय सीमा सम्म कम्पनी कार्यालय खुल्ला रहने छ।

निर्वाचन सम्बन्धी जानकारी

- निर्वाचनमा सञ्चालक पदको उम्मेदवार हुन चाहनेले कम्पनीको नियमावली बमोजिम कम्तीमा १,००० कित्ता शेयर लिएको हुनु पर्नेछ। उक्त शेयर शेयरधनीहरूको दाखिल खारेज दर्ता बन्द हुनु पूर्व कारोबार गरि शेयरवालाको नाममा नामसारी भएको हुनु पर्नेछ। साथै सो शेयर कुनै पनि प्रकारको धितो बन्धकमा नरहेको हुनु पर्नेछ।
- प्रतिनिधिपत्रबाट मतदान गर्ने शेयरवालाले मतदान गर्न पाउने अधिकतम हद वा सीमा त्यस्तो शेयरधनीले लिन पाउने लघुवित्त वित्तीय संस्थाको अधिकतम शेयर हिस्साको मतदान सीमा भन्दा बढी हुने छैन।
- योग्यता पुगेको शेयरवालाले सञ्चालक पदमा उम्मेदवार हुने मनोनयन पत्र स्वयं हस्ताक्षर गरि तोकिएको मिति र समयमा निर्वाचन अधिकृत समक्ष पेश गरिसक्नु पर्नेछ।
- यसरी मनोनयन पत्र दाखिला गर्दा आफु जुन समूहबाट उम्मेदवार हुने हो सोही समूहको एक जना शेयरवाला प्रस्तावक र एक जना शेयरवालाले समर्थकको रूपमा दस्तखत गरेको हुनु पर्दछ।
- प्रस्तावक र समर्थकको रूपमा दस्तखत गर्ने शेयरधनीले यस लघु वित्त वित्तीय संस्थाको कम्तीमा १० कित्ता शेयर लिएको हुनु पर्नेछ।
- एक जना शेयरवालाले एक जना भन्दा बढि उम्मेदवारको लागि प्रस्तावक र समर्थकको रूपमा दस्तखत गर्न पाउने छैन।
- उम्मेदवार मनोनयन पत्र निर्वाचन अधिकृतको कार्यालय, फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेड, ज्ञानेश्वर, काठमाण्डौमा उपलब्ध हुनेछ।
- निर्वाचन सम्बन्धी कार्यक्रम निर्वाचन अधिकृतले तोके अनुसार हुनेछ। निर्वाचन सम्बन्धी सम्पूर्ण कार्यक्रमहरू निर्वाचन अधिकृतको कार्यलयको सूचना पाटीमा मिति २०८२/०८/१८ गते प्रकाशित गरिने छ।
- प्रचलित नेपाल कानून तथा नेपाल राष्ट्र बैकद्वारा जारी गरिएका निर्देशनहरूमा उल्लिखित योग्यता नपुग्ने व्यक्ति सञ्चालकको उम्मेदवार हुन योग्य हुने छैन।

प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री सञ्चालक समिति
फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेड
जानेश्वर, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... प्रदेश जिल्ला न.पा./गा.पा./उपम.न.पा./म.न.पा. वडा नं.
वस्ने म/हामीले त्यस कम्पनीको शेयरवालाको हैसियतले
मिति २० / / गते हुने वार्षिक साधारण सभामा स्वयं उपस्थित भई छुलफल तथा निर्णयमा सहभागी हुन नसक्ने
भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नको लागि प्रदेश जिल्ला
न.पा./गा.पा./उपम.न.पा./म.न.पा. वडा नं.वस्ने त्यस कम्पनीका शेयरधनी श्रीलाई
मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको:-

प्रतिनिधि नियुक्त गर्नेको:-

नाम :-	नाम :-
दस्तखतको नमूना :-	दस्तखत :-
ठेगाना :-	ठेगाना :-
शेयरधनी नं. :-	शेयरधनी नं. :-
हितग्राही खाता नं.:-	हितग्राही खाता नं.:-
मिति :-	मिति :-
	शेयर संख्या:-

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालयमा दर्ता गरिसक्नु पर्नेछ । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि फारम रद्द गरिनेछ ।

फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेडको वार्षिक साधारण सभामा उपस्थितिको लागि प्रवेश पत्र

- १ शेयरधनीको नाम :
- २ ठेगाना :
- ३ शेयरधनी नं./हितग्राही खाता नं.:
- ४ लिएको शेयर संख्या :
- ५ शेयरधनीको दस्तखत :
- ६ मिति :

यो प्रवेश पत्र साधारणसभामा भाग लिन आउँदा पेश गर्नुपर्नेछ ।



कम्पनी सचिव



फर्स्ट माइक्रोफाइनेन्स लघु बित्त वित्तीय संस्था लि.
First Microfinance Laghu Bitta Bittiya Sanstha Ltd.

सोन्ही वार्षिक साधारण सभामा अध्यक्षज्यूबाट प्रस्तुत सञ्चालक समितिको वार्षिक प्रतिवेदन

शेयरधनी महानुभावहरू,

फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेडको सोन्ही वार्षिक साधारण सभामा उपस्थित शेयरधनीहरू र शेयरधनीका प्रतिनिधिहरूलाई सञ्चालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु।

यस फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्थाले सफलतापूर्वक सोन्ही वार्षिक वर्ष पूरा गरेको छ। यसै सन्दर्भमा यहाँहरू समक्ष वार्षिक वर्ष २०८१/८२ मा सम्पन्न भएका विभिन्न गतिविधि र उपलब्धिहरूलाई समावेश गरी वार्षिक प्रतिवेदन पेश गर्न पाउँदा धेरै खुशीको अनुभव गरेका छौं। वार्षिक वर्ष २०८१/८२ को कारोबार, गतिविधि तथा वार्षिक वित्तीय विवरणहरू समेटेर तयार गरिएको सञ्चालक समितिको प्रतिवेदन यसै वार्षिक साधारण सभामा पेश गर्दछौं।

१. समीक्षा वार्षिक वर्षको कारोबारको सिंहावलोकन :

फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेडले नेपाल राष्ट्र बैंकबाट "घ" वर्गको इजाजतपत्र प्राप्त गरी २०६६ पौष २४ गतेबाट विधिवत् रूपमा कार्य शुभारम्भ गरेको यहाँहरूलाई अवगत नै छ। यस लघुवित्त वित्तीय संस्थाको २०८२ आषाढ मसान्तमा विभिन्न ८२ वटा ऋणी संस्थाहरू मार्फत रु. ६३६ करोड थोक कर्जा लगानीमा रहेको छ। यस लघु वित्त वित्तीय संस्थाले उपलब्ध स्रोत र साधनको समुचित प्रयोग गरी वार्षिक वर्ष २०८१/८२ मा १० करोड ८८ लाख ४६ हजार ४ सय ६५ रुपैया खुद मुनाफा आर्जन गर्न सफल भएको छ।

विश्व अर्थतन्त्रमा आएको परिवर्तनको प्रत्यक्ष र अप्रत्यक्ष प्रभाव नेपाली अर्थतन्त्रमा पनि परेको छ। नेपालको सन्दर्भमा वार्षिक गतिविधि तथा कर्जाको मागमा आएको संकुचनको कारण समीक्षा वर्षमा वित्तीय बजारले अधिक तरलताको सामना गर्नु परेको छ। लघुवित्त तथा सहकारीको क्षेत्रको बारेमा भएका नकरात्मक प्रचार प्रसारका साथै बैंक वित्तीय संस्था, लघुवित्त र सहकारी विरुद्धमा संघर्ष समितिको नाममा भए गरेका अवाञ्छित गतिविधिको कारण जनस्तरमानै गलत मनसाय भएका ऋणीहरूमा कर्जा नतिर्ने प्रवृत्ति हावी भएर ऋण असुली र लगानीको बातावरण बिथोलिएको छ। वार्षिक वर्षको शुरू देखि नै नेपाल राष्ट्र बैंकले खुद्रा कारोबार गर्ने लघुवित्त संस्थाहरूलाई कसिलो नीति लिई आएको र पछिल्लो चरणमा निर्देशन मार्फत सदस्यताको दोहोरोपना तथा जनस्तरमा देखिएका समस्याहरूको समधान गर्न ऋण लगानी गर्दा कर्जा सुचना केन्द्रबाट कर्जा सुचनाको प्रभावकारी कार्यान्वयन गर्ने व्यवस्था मिलाएको छ। लघुवित्त संस्थाका ऋणीहरूले २ वटा संस्थाबाट मात्र कर्जाको एकल सिमा सम्म कारोबार गर्न पाउने, अघिल्ला वार्षिक वर्षमा लघुकर्जाको सिमा १५ लाख बाट ७ लाखमा सिमित गरेकोमा चालु वार्षिक वर्षको प्रथम त्रयमासको मौद्रिक नीतिको समीक्षा मार्फत थितो कर्जाको सिमालाई मात्र ७ लाख बाट १५ लाख पुर्याउने गरी परिमार्जन गरेको छ। खुद्रा लघुवित्त वित्तीय संस्थाहरूको व्यवसाय बढाउने दायरा केहि खुकुलो भएतापनि सहकारी संस्थाहरूमा भएका विचलन र संघर्ष समितिको गतिविधिको कारण अधिक जोखिम भई ऋण प्रवाहमा संकुचन, कर्जा असुलीमा दबाव जस्ता चुनौतिहरूबाट सृजित अप्ठ्याराहरूले गर्दा यस लघुवित्त वित्तीय संस्थालाई पनि केहि प्रत्यक्ष प्रभाव परेको छ।

विगतका केहि वार्षिक वर्षदेखि वित्तीय बजारमा आएको विभिन्न परिस्थितीका कारण थोक लघुवित्त कारोबारमा आएको संकुचनका कारणले यस संस्थाको व्यापार विस्तार तथा नाफामा भएको गिरावटलाई सम्बोधन गर्नका लागि ठोस रणनीति लिई उपयुक्त कदम चाल्नु आवश्यक भएको छ। व्यापारका अन्य विकल्पको खोजी, उपयुक्त संस्थासँग रणनीतिक गाभ्ने गाभिने विकल्पका साथै खर्च कटौती तथा व्यापार विस्तार लगायतका विषयमा आवश्यक रणनीति लिइने छ।

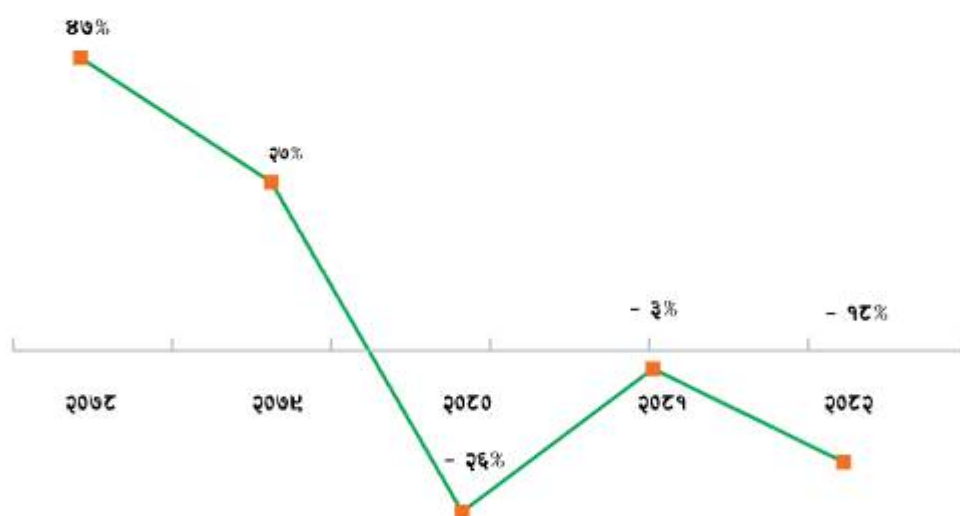
समीक्षा वार्षिक वर्षमा विपन्न वर्ग कर्जाको मागमा कमि र तिब्र दरले बढ्दो जोखिमको बावजुद यस संस्थाले व्यवसायिक सम्बन्ध, संस्थागत क्षमता तथा दक्षताको अधिकतम उपयोग गरी थ्रोतको यथोचित तरीकाले जोखिम न्यून हुने गरी व्यवस्थापन गरेको छ। समग्र अर्थतन्त्र तथा वित्तीय बजारको कठिन अवस्थामा समेत यस लघुवित्त वित्तीय संस्थाले सम्भावित जोखिमको आंकलन गरी व्यवसायको विस्तारलाई भन्दा गुणस्तरलाई प्राथमिकताको रणनीति अवलम्बन गरेको कारणले वित्तीय बजारमा संस्थाको केहि भाखा नाघेको कर्जाको बावजुत पनि समग्र वार्षिक तथा वित्तीय अवस्थामा सन्तुलन कायम गर्न सफल भएका छौं।

बिगत ५ आर्थिक वर्षको संक्षिप्त वित्तीय स्थिति र उपलब्धिहरू यस प्रकार रहेको छ ।

रकम रु. करोडमा

आर्थिक वर्ष	७७/७८	७८/७९	७९/८०	८०/८१	८१/८२
कर्जा तथा सापट (खुद)	८१८	१,०३९	७६५	७४१	६०५
तरल सम्पत्ति तथा लगानी	१५७	४९	१४१	११८	५७
स्वीर तथा अन्य सम्पत्ति	५	७	७	१०	१२
कुल सम्पत्ति	९८०	१,०९६	९१३	८६९	६७४
शेयर पूँजी	८८	९६	११५	१२३	१३५
संचित मुनाफा तथा जगेडा कोष	२७	४३	४४	४१	४०
तिर्न बाँकी सापट	८६१	९४६	७४७	६९७	४९१
अन्य दायित्वहरू	५	१०	८	८	८
कुल दायित्व तथा पूँजी	९८०	१,०९६	९१३	८६९	६७४
खुद व्याज आम्दानी	२७	४३	४३	३१	२१
संचालन मुनाफा	२०	३७	२९	२१	१६
खुद मुनाफा	१५	२६	२०	१४	११
प्रति शेयर आम्दानी (रु.)	१७.६१	२६.६५	१७.२६	११.४०	८.१७
पूँजी कोष (प्रतिशतमा)	१३.११%	१३.९३%	२०.२०%	२०.९२%	२५.५९%
निष्कृय कर्जा (प्रतिशतमा)	०.००%	०.००%	०.६६%	३.१६%	३.८४%
खुद निष्कृय कर्जा (प्रतिशतमा)	०.००%	०.००%	०.३२%	०.४४%	०.००%

फर्स्ट माइक्रोफाइनेन्सको कर्जा विस्तार % मा



२. राष्ट्रिय र अन्तर्राष्ट्रिय परिस्थितिबाट परेको प्रभाव :

क) अन्तर्राष्ट्रिय अर्थतन्त्र :

विश्व आर्थिक एवं राजनीतिक परिदृश्यमा देखिएको अस्थिरता तथा अनिश्चतताको कारण आर्थिक गतिविधि सुस्त रहेको र सन् २०२५ मा अर्थतन्त्रको वृद्धि कम रहने प्रक्षेपण रहेको छ । विश्व व्यापार नीतिमा भएको परिवर्तन, विश्व भू-राजनीतिक तनाव, जलवायु परिवर्तनजन्य घटना लगायतका कारण सन् २०२४ मा विश्व अर्थतन्त्र ३.३ प्रतिशतले विस्तार भएकोमा सन् २०२५ मा २.८ प्रतिशतले मात्र विस्तार हुने अन्तर्राष्ट्रिय मुद्राकोषले प्रक्षेपण गरेको छ । विकसित, उदयीमान् तथा विकासशील अर्थतन्त्रको मुद्रास्फीति घट्दै गएकोले सन् २०२५ मा समग्र मुल्यस्तरमा चाप कम पर्ने देखिएतापनि ठुला अर्थतन्त्र विचको व्यापार युद्धका कारण आयतीत वस्तुको मुल्य वृद्धि हुनगई समग्र मुल्यस्तर बढ्न सक्ने जोखिम उत्तीकै रहेको छ ।

सन् २०२४ मा उदयीमान तथा विकासशील एशियाली मुलुकहरूको अर्थतन्त्र अन्य मुलुकहरूको अर्थतन्त्रको दाँजोमा उच्च दरमा विस्तार भएको छ। सन् २०२५ मा उदयीमान तथा विकासशील एशियाली मुलुकहरूको अर्थतन्त्र ४.५ प्रतिशतले विस्तार हुने अनुमान रहेको छ। सन् २०२५ मा दक्षिण एशियाली मुलुकहरूको आर्थिक वृद्धि मिश्रित रहने प्रक्षेपण छ। नेपाल, भुटान र पाकिस्तानको आर्थिक वृद्धिदर बढ्ने र अन्य दक्षिण एशियाली मुलुकहरूको आर्थिक वृद्धिदर घट्ने प्रक्षेपण रहेको छ।

ख) राष्ट्रिय अर्थतन्त्र :

हाल नेपालको अर्थतन्त्रको आन्तरिक एवं बाह्य परिसुचकहरू सबल तथा सुदृढ बन्दै गएका छन्। कृषि, उद्योग तथा सेवा क्षेत्रको उत्पादन बढ्ने अनुमान छ। आर्थिक क्रियाकलापमा बढोत्तरी हुँदै गएसँगै चालु आर्थिक वर्षमा मुलुकको अर्थतन्त्र मध्यम दरले विस्तार हुने अनुमान छ। नेपालको आर्थिक वृद्धिदर आर्थिक वर्ष २०८०/८१ मा ३.६ प्रतिशत रहेकोमा कृषि, विद्युत, ग्यास, यातायात, भण्डारण लगायतका क्षेत्रमा भएको वृद्धिका कारण समीक्षा आ.व २०८१/८२ मा ४.६१ प्रतिशतको वृद्धिदर रहने अनुमान छ। २०८२ भाद्र २३ र २४ गतेको जेन-जी आन्दोलन तथा असामान्य परिस्थितीले मानविय तथा भौतिक सम्पत्तीमा क्षति पुगेको र मनसुनमा आएको ढिलाई र असोज महिनामा भएको अधिक वर्षाका कारणले कृषि उत्पादनमा केहि प्रभाव परेकाले चालु आर्थिक वर्षमा आर्थिक वृद्धिदरमा नकरात्मक असर पर्ने प्रक्षेपण रहेको छ।

आर्थिक वर्ष २०८१/८२ मा कुल गार्हस्थ्य उत्पादनसँग कुल गार्हस्थ्य बचतको अनुपात ६.६ प्रतिशत र कुल राष्ट्रिय बचतको अनुपात ३६.२४ प्रतिशत रहेको अनुमान छ। पछिल्लो दश वर्षमा कुल गार्हस्थ्य उत्पादनसँग कुल गार्हस्थ्य बचत र कुल राष्ट्रिय बचतको औषत अनुपात क्रमशः ८.५ प्रतिशत र ३५.८० प्रतिशत रहेको छ।

देशमा आर्थिक वर्ष २०८१/८२ मा कुल गार्हस्थ्य उत्पादनमा कृषि क्षेत्रको योगदान २५.१६ प्रतिशत र उद्योग र सेवा क्षेत्रको अंश क्रमशः १२.८३ र ६२.०१ प्रतिशत रहेको छ र कृषि क्षेत्रको योगदान अघिल्लो वर्षको तुलनामा बाहेक हरेक वर्ष क्रमशः घट्दै गएको छ भने सेवा क्षेत्रको योगदान बढ्दै गएको देखिन्छ। कृषिको व्यवसायीकरण र आधुनिकीकरणका साथै सेवा क्षेत्र र अन्य गैर कृषि क्षेत्रमा भएको विस्तारको कारण कृषि पेशामा आश्रित जनसंख्याको हिस्सा घट्दै गएको छ। सन् २०१८ मा भएको नेपाल श्रमशक्ति सर्वेक्षणअनुसार कृषिमा संलग्न जनसंख्या ६०.४ प्रतिशत भएतापनि हाल सो अनुपात उल्लेख्य घटिसकेको अनुमान छ।

गत आर्थिक वर्षमा नेपालको वार्षिक उपभोक्ता मुद्रास्फीति ५.४४ प्रतिशत रहेकोमा अन्तर्राष्ट्रिय स्तरमा कच्चा तेलको मुल्यमा सुधार, भारतमा थोक तथा उपभोक्ता मुद्रास्फीति घटेको र आन्तरिक कृषि उत्पादन बढेका कारण समीक्षा आर्थिक वर्ष २०८१/८२ मा ४.२४ प्रतिशत कायम भएको छ। चालु आर्थिक वर्षको पछिल्लो तिन महिनाको उपभोक्ता मुद्रास्फीति १.४७ प्रतिशत रहेको छ।

आर्थिक वर्ष २०८१/८२ मा विप्रेषण आप्रवाह १५.५ प्रतिशत, आयात १३.१ प्रतिशत र निर्यात ७७.८ प्रतिशतले बढेको छ। यस अवधिमा व्यापार घाटा पनि ६.३ प्रतिशतले बढी भएको छ। चालु वर्षको तिन महिनामा विप्रेषण आप्रवाह ३५.४ प्रतिशतले बढेको छ साथै, वस्तु निर्यात तथा आयात अघिल्लो वर्षको सोही अवधिको तुलनामा क्रमशः ८८.६ प्रतिशत र १८.८ प्रतिशतले बढी भएको छ।

गत आर्थिक वर्षको तुलनामा आर्थिक वर्ष २०८१/८२ मा वैदेशिक रोजगारीमा जान श्रम स्वीकृत लिने नेपालीको संख्या ११.४ प्रतिशतले बढेर ७ लाख ६० हजार ३ सय ८१ रहेको छ।

अ) नेपालको वित्तीय अवस्था :

पूँजीगत खर्च तथा कर्जा प्रवाहमा आएको कमि र कमजोर व्यावसायिक मनोबलका कारण आर्थिक गतिविधिमा सुस्तता आई कुल लगानीमा समेत कमी आएको छ। गत आर्थिक वर्षमा कुल स्थिर लगानी कुल गार्हस्थ्य उत्पादनको २४.३३ प्रतिशत रहेकोमा आर्थिक वर्ष २०८१/८२ मा ०.२६ प्रतिशत बिन्दुले घटेर २४.०७ प्रतिशतमा सिमित हुने अनुमान रहेको छ।

विगत केहि वर्ष देखि कुल गार्हस्थ्य उत्पादनमा कुल उपभोगको अंश उच्च रहेको छ। आर्थिक वर्ष २०८१/८२ मा केहि बढेर ८३.४५ प्रतिशत रहने अनुमान गरिएको छ।

पछिल्ला वर्षमा नेपाल सरकारको आन्तरिक ऋण परिचालन बढ्दै गएको छ। २०८२ अपाढ मसान्त सम्ममा रु. १,२६८ अर्ब आन्तरिक ऋण रहेको छ। जुन कुल गार्हस्थ्य उत्पादनको २०.७७ प्रतिशत हुन आउँछ। आर्थिक वर्ष २०८२/८३ को प्रथम त्रयमास अवधिमा मात्र रु. ८० अर्ब आन्तरिक ऋण परिचालन गरेको छ।



आ) बैकिङ क्षेत्र :

विनासकारी भूकम्प तथा कोभिड १९ ले थलिएको अर्थतन्त्रमा पुनरुत्थानको कार्यक्रमका साथै बाह्य क्षेत्र सुधारको लागि नेपाल सरकार तथा राष्ट्र बैंकले खुकुलो नीति लिँदा पनि समग्र माग तथा आपूर्तिको अवस्थामा संकुचन कायमै रहेको छ। बैकिङ प्रणालीका बारेमा भएका नकरात्मक टिप्पणी तथा यसका विरुद्धका कथित आन्दोलनका कारण र देशको समग्र आर्थिक गतिविधिहरू चल्यमायमान नहुँदा व्याजदर तिब्र दरमा घट्दा पनि बैकिङ प्रणालीमा कर्जा लगानी तथा असुली प्रभावित बनेको छ। पछिल्ला दिनहरूमा कर्जाको भाखा नाघ्नेदर बढ्दै गएको र २०८२ आषाढ तथा आश्विन मसान्तमा क्रमशः ५.०८ र ५.२६ प्रतिशत पुगेको छ।

आर्थिक वर्ष २०८१/८२ मा बैंक तथा वित्तीय संस्थाहरूको निक्षेप १२.४४ प्रतिशतले बढेको छ। अधिल्लो वर्ष उक्त निक्षेप १२.५५ प्रतिशतले बढेको थियो। चालु आ.व.को प्रथम त्रयमासमा निक्षेप ३.० प्रतिशतले बढेको छ।

आर्थिक वर्ष २०८१/८२ मा बैंक तथा वित्तीय संस्थाहरूले निजी क्षेत्रलाई प्रवाह गरेको कर्जा ८.१८ प्रतिशतले बढेको छ। अधिल्लो वर्ष उक्त कर्जा ५.८७ प्रतिशतले बढेको थियो। चालु आ.व.को प्रथम त्रयमासमा निजी क्षेत्रलाई प्रवाह भएको कर्जा १.४५ प्रतिशतले मात्र वृद्धि भएको छ।

वाणिज्य बैंकहरूको निक्षेपको औसत व्याजदर २०८१ असारमा ५.७७ प्रतिशत रहेकोमा २०८२ असारमा ४.१८ प्रतिशत कायम भएको छ। २०८२ असारमा कर्जाको औसत व्याजदर ७.८५ प्रतिशत रहेको छ भने औसत आधारदर ६.०२ प्रतिशत रहेको छ। वित्तीय बजारमा भएको प्रयाप्त तरलताका कारण बैंकहरूले निक्षेपको लागत घटाउने नीति लिँदा चालु आ.व.को प्रथम त्रयमासमा बैंकहरूको औसत आधारदर ५.५६ प्रतिशतमा झरेको छ।

नेपाल राष्ट्र बैंक, नेपाल सरकारबाट विगत केहि वर्षयता वित्तीय क्षेत्रको विकास तथा सुदृढीकरणका लागि भएका नीतिगत व्यवस्थाको प्रभावकारी कार्यान्वयन र सुधारका कारण वित्तीय पहुँचमा अभिवृद्धि भई वित्तीय कारोबारमा समेत उलेख्य विस्तार भएको छ। २०८२ आश्विन मसान्तमा ५४ बैंक तथा वित्तीय संस्थाहरूले ६,५२६ शाखा कार्यालयहरू र ८०६ शाखा रहित बैकिङ मार्फत सेवा प्रवाह गरिरहेका छन्। २०८१ असार मसान्तमा प्रतिशाखा जनसंख्या २,५२८ रहेकोमा २०८२ असार मसान्तमा २,५३० कायम भएको छ।

इ) लघुवित्त क्षेत्र :

समग्र बैकिङ प्रणालीको २०८२ आषाढ मसान्त सम्मको कर्जा प्रवाह रु. ६०.८० खर्ब रहेकोमा लघुवित्त वित्तीय संस्थाहरूको हिस्सा ४.८८ खर्ब अर्थात ८.०५ प्रतिशत रहेको छ भने थोक कर्जा प्रवाह गर्ने लघुवित्त वित्तीय संस्थाहरूको कर्जा लगानीको हिस्सा ०.८० प्रतिशत रहेको छ। लघुवित्त वित्तीय संस्थाहरूको कर्जा वृद्धिदर गत आर्थिक वर्ष ५.४६ प्रतिशत रहेकोमा समीक्षा आ.व मा ७.४२ प्रतिशत कायम भएको छ। चालु वर्षको प्रथम त्रयमासमा लघुवित्त वित्तीय संस्थाहरूको कर्जा वृद्धिदर १.२ प्रतिशतमा सिमित रहेको छ।

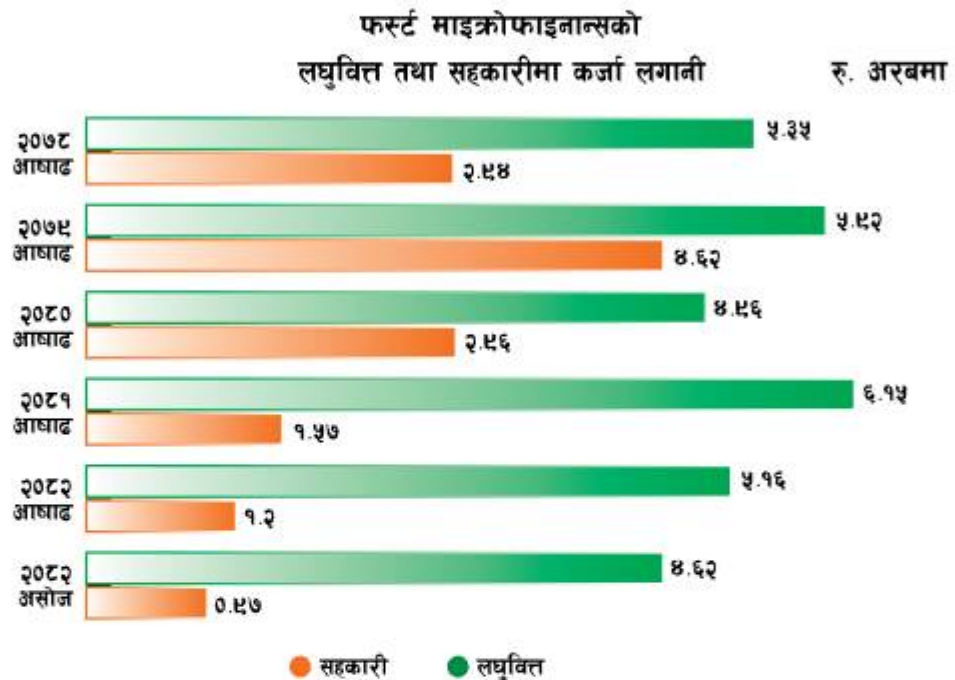
२०८२ आषाढ मसान्त सम्ममा लघुवित्त वित्तीय संस्थाहरूले मात्र ६२,२१,२८५ न्यून आय भएका जनसंख्यालाई वित्तीय सेवामा जोडेका छन् र २७ लाख ६ हजार ऋणीहरूले स्वरोजगार तथा लघु व्यवसाय सञ्चालन गर्नका लागि लघुकर्जा परिचालन गरेका छन्। समीक्षा आर्थिक वर्षमा शिथिल अर्थतन्त्र र लघुवित्त विरुद्धको संघर्ष समितिको प्रभावका बावजुद नेपाल राष्ट्र बैंकको पुनरसंरचना गर्न पाउने निर्देशनको सुविधाका कारण लघुवित्त वित्तीय संस्थाहरूको कर्जा उपयोग गरिरहेका मध्ये भाखा नाघ्ने ऋणीको संख्या गत वर्षको तुलनामा समीक्षा वर्षमा ८.४२ प्रतिशतले घटी २३.०८ प्रतिशत रहेको छ। चालु आर्थिक वर्षको प्रथम त्रयमासको अन्त्य सम्ममा भाखा नाघ्ने ऋणीको संख्या क्रमशः वृद्धि भई २७.८४ प्रतिशत पुगेको छ।

लघुवित्त वित्तीय संस्थाहरूको समस्या समाधान अध्ययन समितिले आफ्नो प्रतिवेदन गत आर्थिक वर्षमा सार्वजनिक गरिसकेको छ। उक्त प्रतिवेदनका प्रस्तावित सुझावहरू क्रमशः कार्यान्वयनमा आउन थालेको र ग्राहक संरक्षण सम्बन्धी विभिन्न व्यवस्थाहरूका सम्बन्धमा निर्देशनहरू जारी भइसकेको छ। लघुवित्त वित्तीय संस्थाहरूले भाखा नाघेका ऋणीहरूका वर्गिकरण गरी रिपोर्टिङ गर्ने, असुली गर्दा अपनाउनु पर्ने ग्राहक संरक्षण सम्बन्धी निश्चित प्रावधानले गर्दा कर्जा असुलीमा चुनौती निरन्तर रहने देखिन्छ।

वित्तीय पहुँच अभिवृद्धि तथा समावेशीकरणमा बैंक तथा वित्तीय संस्थाको संख्या तथा प्रकार बढ्दै गएता पनि वित्तीय साक्षरता कम भएको हाम्रो मुलुकमा लागत घटाई व्याजदर कम गर्ने तथा नयाँ प्रविधिमूलक औजारहरूको प्रयोग गर्ने कार्य चुनौतिपूर्ण रहेको छ। हाल लघुवित्त वित्तीय संस्थाहरूको सेवा प्रवाहमा क्रमशः डिजिटल, अनलाइन र एप्स जस्ता विद्युतीय माध्यमको प्रयोग बढ्दै गएको छ।

समीक्षा आर्थिक वर्षमा बैकिङ प्रणालीमा लगानी योग्य रकमको पर्याप्तताका साथै निक्षेपको माग तथा आपूर्तिको सन्तुलन मिलाउन व्याजदर लागत घटाउने रणनीतिका कारण बैकिङ क्षेत्रको आधारदर क्रमशः घट्दै आएको र आधारदरमा नै थोककर्जा कारोबार गर्ने तथा खुद्रा कारोबार गर्ने लघुवित्त वित्तीय संस्थाहरूलाई बैंक तथा वित्तीय संस्थाहरूबाट विपन्न वर्ग अन्तरगत प्रतिस्पर्धी व्याजदरमा कर्जा उपलब्ध भएको कारणले थोक लघुवित्तको कारोबार गर्ने संस्थाहरूको व्यावसाय तथा मुनाफामा प्रतिकूल असर परेको छ ।

विगत देखिको कार्य पद्धतिमा संस्थाहरूले प्रविधिको उपयोग भन्दा अधिकतम कर्मचारीहरूबाट सदस्यहरूसँगको प्रत्यक्ष घरदैलो तथा सामूहिक भेटघाटको माध्यमबाट वित्तीय सेवाहरू प्रदान गर्दै आइरहेका थिए भने पछिल्लो समय विभिन्न भुक्तानी प्रदायक संस्थाहरूसँग सम्झौता तथा समन्वय गरी वालेट, मोबाइल मनि जस्ता प्रविधिको प्रयोगबाट बचत संकलन तथा कर्जाको किस्ता असुली गर्ने परिपाटी सुरुवात भएको छ । वित्तीय साक्षरता तथा समूह बैठक समेत डिजिटल प्रविधिमा जाने सम्भावना बढेको छ ।



ई) थोक लघुवित्त :

समीक्षा आर्थिक वर्षमा ३ वटा मात्र थोक लघुवित्त कारोबार गर्ने लघुवित्त वित्तीय संस्थाहरू रहेका छन् । थोक लघुवित्त वित्तीय संस्थाको व्यवसायमा पनि देशको अर्थतन्त्र तथा लघुवित्त वित्तीय संस्था र सहकारी संस्थामा थपिएको समस्या तथा चुनौतिका कारण जोखिम बढ्दै गईरहेको आंकलन गरिएको छ । यस लघुवित्त वित्तीय संस्थाको गत वर्षको तुलनामा व्यवसाय तथा मुनाफामा समेत नकरात्मक असर परेको छ । कूल पूँजीगत आधार बढ्दै गएको कारण संस्थाको व्यवसाय विस्तारको लागि प्रतिस्पर्धात्मक क्षमता विकास हुँदै गएको छ ।

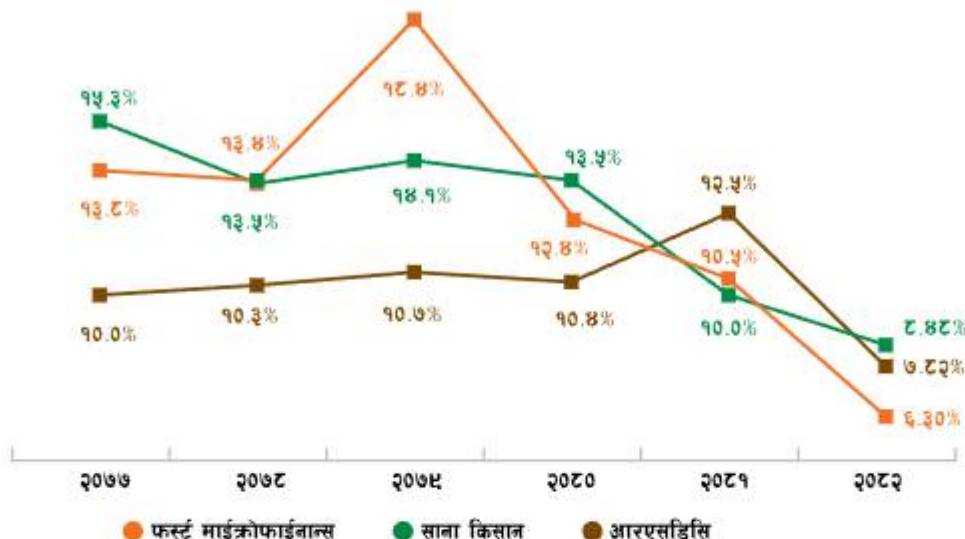
लघुवित्त संस्थाहरूको प्रतिस्पर्धात्मक स्थितिले कार्य क्षेत्र विस्तार भएको, संस्थागत सुशासनमा सुधार र पारदर्शिता बढेको छ । समीक्षा आर्थिक वर्षमा अर्थतन्त्रका सुचकाङ्क, लघुवित्तको क्षेत्रमा देखिएका चुनौतिको अवस्थामा ग्राहकस्तरमा लघुकर्जाको समष्टिगत माग घटेका कारण र थोक लघुकर्जा प्रदायक संस्थाहरूले सम्भावित जोखिमको आंकलन गरेर कर्जा विस्तार तथा असुलीको लागि सावधानी अपनाइएको कारण यी संस्थाहरूको बजार हिस्सा गत आर्थिक वर्षमा १५ प्रतिशत रहेकोमा समीक्षा आर्थिक वर्षको अन्तमा १० प्रतिशत मै सिमित रहेको छ ।

आर्थिक वर्ष २०८२/८३ को मौद्रिक नीतिमा समेत लघुवित्त वित्तीय संस्थाहरू गाभ्ने/गाभिने तथा प्राप्तीको कार्यलाई प्रोत्साहन गर्ने नीति अवलम्बन गरेको छ र अध्ययन समितिका प्रस्तावित सुझावहरू कार्यान्वयनको चरणमा गएमा थोक लघुवित्त वित्तीय संस्थाहरूको व्यवसायमा थप चुनौती थपिने देखिएको छ ।



अर्थतन्त्रमा परेको दबाव तथा बैंक तथा वित्तीय संस्था विरुद्ध सृजित भएका भ्रम तथा दुषित वातावरण र जेन-जी आन्दोलन पश्चात देखिएको आर्थिक तथा राजनीतिक तरल अवस्थामा लघुवित्त वित्तीय संस्था लगायत सहकारी संस्थाहरु पनि अछुतो नरहने भएकाले संस्थाहरुको संस्थागत क्षमता, सुशासन, पारदर्शिता र वित्तीय जोखिमको मुल्यांकन गर्दै यस लघुवित्त वित्तीय संस्थाको थोक लघुकर्जा लगानी सजगता पूर्वक विस्तार गर्दै जानुपर्ने स्थिति कायमै रहेको छ ।

थोक कर्जा प्रदायक संस्थाहरुको इन्क्यूटिमा प्रतिफल



उ) वित्तीय पहुँचको अवस्था :

पछिल्ला दशकमा विश्वकै वित्तीय पहुँचको अवस्थामा सुधार आएको छ । अझै विश्वको करिब १.४ अर्ब जनसंख्या बैंक भन्दा टाढा रहेका छन् । विकास उन्मुख देशहरुमा ७१ प्रतिशत मानिसहरुले बैंक खाता संचालन गरिरहेको अवस्था छ । नेपालमा ६७.३० प्रतिशत जनसंख्याको मात्र बैंक तथा वित्तीय संस्थासँगको पहुँच रहेको छ । २६ प्रतिशतको मात्र औपचारिक बीमा तथा लघुबीमा सेवामा सहभागिता रहेको छ ।

लघुवित्त वित्तीय संस्था तथा वित्तीय सहकारी संस्थाहरुको बाक्लो उपस्थितिले गर्दा ग्रामिण क्षेत्रहरुमा वित्तीय पहुँचको अवस्थामा व्यापक सुधार आएको छ । आर्थिक सर्वेक्षण २०८२ अनुसार ३२,८६५ सहकारी संस्थाहरु दर्ता भएका छन् । जस मध्ये बचत तथा ऋणको कार्य गर्ने सहकारी संस्थाहरु १३,८१७ रहेका छन् ।

८० प्रतिशत युवाहरुले वित्तीय सेवाहरु बचत, कर्जा, बीमा तथा भुक्तानी लगायतका सेवाहरुमा उपभोगको सुविधा लिइरहेका छन् ।

वित्तीय पहुँचको अवस्था	निक्षेप खाताहरु (लाखमा)	निक्षेप (रु अरबमा)
बैंकहरु	५९८	७,३०३
लघुवित्त	६२	१९९
सहकारी	१०९	१,१२५
कुल	७६९	८,६२७
औषत निक्षेप		११२,१८५

३. समीक्षा अवधिका उपलब्धिहरू र भविष्यको योजना :

क) थोक लघुकर्जा विस्तार तथा सञ्चालन :

यस लघु वित्त वित्तीय संस्थाले आफ्नो थोक लघुकर्जाको सेवा विस्तार गर्दा सन्तोषजनक रूपमा सञ्चालित नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त 'घ' वर्गका लघुवित्त वित्तीय संस्थाहरूलाई र सामुदायिक रूपमा सञ्चालित भई लघुवित्त तथा लघुउद्यम कर्जा कारोबार गरिरहेका सहकारी संस्थाहरूलाई प्राथमिकता दिइएको छ। यस लघुवित्त वित्तीय संस्थाले अघिल्लो आर्थिक वर्ष २०८०/८१ मा रु. ४२२ करोड नयाँ कर्जा स्वीकृत गरी रु. ४०३ करोड थोक लघुवित्त कर्जा प्रवाह गरेको थियो र सोही आर्थिक वर्षमा ४२३ करोड साँवा असुली भएको छ। समीक्षा आर्थिक वर्ष २०८१/८२ मा रु. २४५ करोड नयाँ कर्जा स्वीकृत गरि रु. २३२ करोड कर्जा प्रवाह भएको छ र समीक्षा आर्थिक वर्षमा रु. ३६८ करोड कर्जाको साँवा असुली भएको छ। अघिल्लो आर्थिक वर्षको अन्त्यमा ३.१६ प्रतिशत निष्कृय कर्जा रहेकामा समीक्षा आर्थिक वर्षको अन्तमा ३.८४ प्रतिशत पुगेको छ। समीक्षा आर्थिक वर्षको अन्त्यमा यस संस्थाको खुद निष्कृय कर्जा 'शून्य' रहेको छ। ऋणी संस्थाहरूले करिब १८ लाख भन्दा बढी सदस्यहरूसँग ऋणको कारोबार गरिरहेका छन्। थोक लघुकर्जा सम्बन्धी जोखिम न्यूनीकरण गर्ने कार्यमा यस लघुवित्त वित्तीय संस्था सदैव आवधिक समीक्षाका साथ सचेत रहदै आइरहेको छ।

(ख) ऋण तथा सापटको परिचालन :

यस लघुवित्त वित्तीय संस्थाले समीक्षा आर्थिक वर्ष २०८१/८२ मा बैंक तथा वित्तीय संस्थाहरूबाट विपन्न वर्ग अन्तर्गत थप रु. २४८ करोड ऋण सापट प्राप्त गरी रु. ४६५ करोड रकम एकमुष्ट तथा किस्ता स्वरूप भुक्तानी गरेको छ। आर्थिक वर्षको मसान्तमा १२ वटा संस्थाबाट लिइएको रु. ४८१ करोड ऋण वक्यौता रहेको छ। ऋण सापटको विविधीकरणको लागि न्यून लागत भएका बैंक तथा वित्तीय संस्थाहरूसँगको सहकार्यलाई प्राथमिकता राखि वित्तीय श्रोतको व्यवस्थापन गर्ने रणनीतिलाई निरन्तरता दिइने छ।

(ग) ऋणीहरूको लागि ग्राहक संरक्षण कोषको परिचालन :

समीक्षा अवधिमा फर्स्ट माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लि.ले ग्राहक संरक्षण कोष अन्तर्गत साभेदार ऋणी संस्थाका कर्मचारी तथा पदाधिकारीहरूको क्षमता अभिवृद्धिका लागि विभिन्न तालिम, गोष्ठी, सेमिनार, अन्तरक्रिया कार्यक्रमको आयोजना गरेको छ। सो अन्तर्गत लघुवित्त तथा सहकारी क्षेत्रमा कर्जा असुलीमा देखिएका समस्या तथा चुनौति, जोखिम न्यूनीकरणका उपाय, सम्पत्ति शुद्धिकरण तथा आतंकवाद कार्यमा वित्तीय लगानी निवारण तथा ऋणी संस्थाका कर्मचारीहरूको क्षमता विकासका लागि आवश्यकता पहिचानका आधारमा विभिन्न कार्यक्रमहरू आयोजना गरिएको छ। यस्ता कार्यक्रमहरू साभेदार ऋणी संस्थाले आयोजना गरेका कार्यक्रममा सहजकर्ता उपलब्ध गराएर समेत गर्ने गरिएको छ। समीक्षा अवधिमा सम्पन्न भएका कार्यक्रम, साभेदार ऋणी संस्थाहरूबाट सहभागि भएका कर्मचारी तथा पदाधिकारीको संख्या देहाय बमोजिम रहेको छ।

अ) लघुवित्तका शाखा प्रमुखहरूसँग कर्जा असुली सम्बन्धी सेमिनार

यस लघुवित्त वित्तीय संस्थाबाट साभेदार ऋणी संस्थाका विभिन्न स्थानमा रहेका शाखाका शाखा प्रमुखहरूसँग कर्जा लगानी तथा असुलीको वस्तुस्थिति, कर्जा असुलीका लागि गरिएका पहल, लघुवित्त संस्थाका विरुद्ध संघर्षरत समूहका कारण लघुवित्त क्षेत्रमा परेको असर एवं अन्य समसामयिक विषयमा अन्तरक्रिया गरिएको थियो। उक्त कार्यक्रम बाँकेको कोहलपुर, रुपन्देहीको वुटवल, कास्कीको पोखरा, चितवनको सौरहा, महोत्तरीको बर्दबास, मोरंगको विराटनगर, भक्तपुर र काठमाण्डौमा सम्पन्न गरिएको थियो। उल्लेखित स्थानमा सम्पन्न गरिएका १० वटा कार्यक्रममा कुल ५५३ जना शाखा प्रमुखहरूको सहभागिता रहेको थियो।



आ) सम्पत्ति शुद्धिकरण तथा आतंकवाद कार्यमा वित्तीय लगानी निवारण सम्बन्धी तालिम/सेमिनार

समीक्षा अवधिमा यस लघुवित्त वित्तीय संस्थाबाट साभेदार ऋणी लघुवित्त संस्थाका अनुपालना विभागका कर्मचारीहरु तथा सहकारी संस्थाका व्यवस्थापक र सञ्चालक समितिका पदाधिकारीहरुलाई सम्पत्ति शुद्धिकरण तथा आतंकवाद कार्यमा वित्तीय लगानी निवारण सम्बन्धी सेमिनार एवं तालिमको आयोजना गरिएको थियो। उक्त कार्यक्रममा उच्च पदस्थ व्यक्तिहरुको पहिचान, सरलीकृत ग्राहक तथा वास्तविक धनी पहिचान, यस क्षेत्रसँग सम्बन्धित जोखिम व्यवस्थापन जस्ता विषयमा केन्द्रित रहि छलफल एवं अन्तरक्रिया गरिएको थियो। उक्त कार्यक्रम काठमाण्डौको धुम्बाराही र चितवनको भरतपुरमा सम्पन्न भएको थियो। उपरोक्त स्थानहरुमा सम्पन्न भएका कार्यक्रममा कुल १७४ जनाको सहभागिता रहेको थियो।



इ) लघुवित्त वित्तीय संस्थाका विभागीय प्रमुखहरूसँग अन्तरक्रिया

यस लघुवित्त वित्तीय संस्थाबाट समीक्षा अवधिमा साभेदार ऋणी लघुवित्त वित्तीय संस्थाका कर्जा एवं जोखिम व्यवस्थापन विभागका प्रमुखहरूसँग ऋणीहरुको वर्गिकरण तथा ग्राहक संरक्षण सम्बन्धी अन्तरक्रिया कार्यक्रम सम्पन्न भएको छ। उक्त अन्तरक्रियामा लघुवित्त वित्तीय संस्थामा ऋणीहरुको वर्गिकरण, सेवा सुविधा, ग्राहक सदस्यका वास्तविक समस्या तथा समाधानका उपायका बारेमा छलफल गरिएको थियो। उक्त अन्तरक्रियामा साभेदार ऋणी लघुवित्त संस्थाबाट २३ जना विभागीय प्रमुखहरुको सहभागिता रहेको थियो।



ई) सहकारी संस्थाका लागि व्यवसायिकता तथा कार्यकुशलता अभिवृद्धि र कर्जा असुलीका कानूनी प्रावधान सम्बन्धी सेमिनार

समीक्षा अवधिमा यस लघुवित्त वित्तीय संस्थाबाट साभेदार ऋणी सहकारी संस्थाका व्यवस्थापक एवं विभागीय प्रमुखसँग सहकारी संस्थाको व्यवसायिकता एवं कार्यकुशलता अभिवृद्धि सम्बन्धी एवं सहकारी संस्थामा बहूद्दै गरिरहेको भाखा नाघेको ऋणको व्यवस्थापन, कर्जा असुलीमा देखिएका कठिनाई एवं चुनौति र कर्जा असुलीका कानूनी प्रावधानका बारेमा अनुभवी तथा विज्ञ प्यानलिष्ट र सहभागीहरुका विच अन्तरक्रिया गरी सेमिनार सम्पन्न भएको छ।

उपरोक्त सेमिनार भक्तपुरको सूर्यविनायक र काठमाण्डौको धुम्बाराहीमा सम्पन्न गरिएको थियो। उक्त स्थानहरुमा सम्पन्न गरिएका २ वटा कार्यक्रममा सहकारीका व्यवस्थापक एवं विभागीय प्रमुख गरी कुल ८१ जनाको सहभागिता रहेको थियो।



उ) साभेदार ऋणी संस्थाहरूलाई श्रोत व्यक्ति उपलब्ध गराउने

फर्स्ट माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्थाबाट साभेदार ऋणी लघुवित्त वित्तीय संस्था एवं सहकारी संस्थाहरूको माग बमोजिम संस्थाका कर्मचारीहरूको क्षमता विकास सम्बन्धी कार्यक्रमका लागि विभिन्न संस्थाहरूलाई सहजकर्ता उपलब्ध गराई सहयोग पुर्याईएको थियो। समीक्षा अवधिमा ४ वटा साभेदार संस्थालाई माग बमोजिमका तालिममा सहजकर्ता उपलब्ध गराउनुका साथै कार्यक्रम व्यवस्थापन गर्न सहयोग प्रदान गरिएको थियो।

(घ) संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत भएका गतिविधी

यस लघुवित्त वित्तीय संस्थाले संस्थागत सामाजिक उत्तरदायित्व कार्यक्रम अन्तर्गत विपन्न वर्ग, सर्वसाधारण एवं समुदाय लक्षित कार्यक्रमहरू सञ्चालन गर्दै आइरहेको छ। समीक्षा अवधिको २०८१ आश्विन महिनामा वागमति प्रदेशका अधिकांश जिल्लाहरूमा परेको भारी वर्षाका कारण आएको बाढीवाट पिडित तथा प्रभावित परिवारलाई राहत स्वरूप सो क्षेत्रमा कार्यरत स्थानिय संस्थाहरू मार्फत काभ्रेपलाञ्चोक जिल्लाको रोशी क्षेत्रका बाढीवाट पिडित तथा प्रभावित घरपरिवारलाई खाद्यन्न लगायत अत्यावश्यक सामग्री वितरण गरिएको थियो।

यसै गरि संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत महिला तथा सामाजिक रूपले पिछडिएका वर्ग एवं आम सर्वसाधारणमा आधारभूत वित्तीय जानकारी गराउने उद्देश्यले २०८१ आश्विन देखि २०८२ असार मसान्त सम्म हरेक हप्ताको शनिवार उज्यालो एफएमको नेटवर्कमा आवद्ध देशभरका स्थानिय एफएम रेडियो र अन्य दिन काठमाण्डौ उपत्यका र आसपासका जिल्लामा सुन्ने गरि उज्यालो एफ एम (रेडियो नेटवर्क कार्यक्रम) मार्फत वित्तीय सन्देश प्रसारण गरिएको थियो।

यस लघुवित्त वित्तीय संस्थाबाट ग्लोबल मनि ब्याङ्क (सप्ताह) २०८१ को अवसरमा चैत्र महिनाको ४ र ६ गते क्रमशः आदर्श सौल युवक मा.वि ललितपुर-२१ छायासीकोटका कक्षा ११ र १२ मा अध्यनरत ७७ जना विद्यार्थीहरू तथा महेन्द्र राष्ट्रिय मा.वि रामगोपालपुर-०५, महोत्तरीका कक्षा ११ मा अध्यनरत ६६ जना युवा विद्यार्थीलाई बैकिङ्ग प्रणाली, बैंक तथा वित्तीय संस्थाले प्रदान गर्ने सेवा, विप्रेषण, डिजिटल वित्तीय सेवा, धितोपत्र, विमा, सम्पत्ती शुद्धीकरणका साथै बैकिङ्ग कसुर सम्बन्धी विषय समेटेर वित्तीय साक्षरता सम्बन्धी अभिमुखीकरण आयोजना गरिएको थियो।



यसै गरि संस्थाको १६ औं स्थापना दिवसको अवसरमा भक्तपुर जिल्लाको मध्यपुर ठिमी न.पा सृजनाटोलका न्यून आय भएका घरपरिवारका महिला उद्यमी एवं विद्यार्थीहरूका लागि आयोजना गरिएको वित्तीय साक्षरता सम्बन्धी अभिमुखीकरण अन्तर क्रियात्मक ढंगबाट सञ्चालन गरिएको थियो।



साथै संस्थागत सामाजिक उत्तरदायित्व कार्यक्रम अन्तर्गत हाल विभिन्न स्थानमा बढ्दै गईरहेको वायु प्रदूषण तथा भूक्षयलाई न्यून गरि हरियाली प्रवर्द्धन गर्न एवं विपन्न वर्गका सदस्यको आय आर्जन गतिविधिमा टेवा पुर्याउने उद्देश्यले सिन्धुपाल्चोक जिल्लाका ग्रामीण क्षेत्रमा सामाजिक कार्य गरिरहेको सामाजिक संस्था मानुषी नेपालसँग समन्वय गरि आप, अम्बा, लिची, कागती, ओखर आदिका करिव ३०० फलफूलको विरुवा वितरण गरिएको थियो ।

ड) अनुगमन तथा जोखिम व्यवस्थापन :

यस लघुवित्त वित्तीय संस्थाले कर्जा जोखिम न्यूनीकरणको लागि ऋणी संस्थाहरूको निरीक्षण तथा अनुगमनको कार्य नियमित रूपमा गर्दै आएको छ । यस लघुवित्त वित्तीय संस्थाबाट सम्बन्धित ऋणी संस्थाहरूको अनुगमन गर्ने क्रममा संस्थाहरूका पदाधिकारीहरूसँग अन्तरक्रिया गरी ती संस्थाहरूका कमि कमजोरीहरू सुधार गर्न सुझाव तथा आवश्यक परामर्श समेत प्रदान गर्दै आइरहेको छ । ऋणी संस्थाहरूको स्थलगत निरीक्षण तथा अनुगमन सम्पन्न गरि गुणात्मक पक्षलाई मध्यनजर गर्दै जोखिममा आधारित रही स्थलगत निरीक्षण तथा गैर स्थलगत रूपमा अनुगमन कार्य सम्पन्न गरिएको हो । अनुगमनमा कर्जाको मात्र कारोबार नभई आवधिक रूपमा संस्थाहरूको निरीक्षणबाट आवश्यक सुझाव दिने र समसामयिक विषयमा साभेदार ऋणी संस्थाहरूका कर्मचारीहरूको क्षमता अभिवृद्धि सम्बन्धी कार्यक्रमहरू संचालन गर्ने कार्यहरूबाट प्रतिस्पर्धात्मक बजारमा यस लघुवित्त वित्तीय संस्थाको उच्च साख कायम रहेको महशुस गरिएको छ ।

यसका अतिरिक्त ऋणी संस्थाको आवधिक रूपमा जोखिम स्तर निर्धारण गरी सोका आधारमा स्थलगत अनुगमन गर्ने, आवश्यक परेमा उच्च जोखिममा रहेका ऋणी संस्थासँग कर्जा असुली गर्ने, कर्जाको जोखिम देखिएको अवस्थामा अचल सम्पत्ति थप धितो सुरक्षण माग गर्ने र ऋणी संस्थाको अवस्था कमजोर देखिएमा अचल सम्पत्ति रोक्का समेत राख्ने लगायतका सुरक्षण प्रक्रियाहरू अवलम्बन गरिएको छ । वर्तमान अर्थतन्त्रका आर्थिक शिथिलता, अधिक तरलता, कर्जा मागको कमी, ऋण मिनाहाको माग सहितको लघुवित्त विरुद्धको आन्दोलन, लघुवित्त क्षेत्रमा बढ्दो प्रतिस्पर्धा तथा सहकारी र लघुवित्त क्षेत्रमा बढ्दै गरेको भाखा नाघेको कर्जा अनुपातले व्यवसाय विस्तारमा पारेको प्रभाव आदि अप्ठ्याराका बावजूद कार्यक्षेत्र तथा कारोबारमा सन्तुलन राख्दै उपलब्ध वित्तीय स्रोतहरूको समुचित उपयोग गरी कार्य सम्पादन गर्न यस लघु वित्त वित्तीय संस्था प्रयासरत रहेको छ । यस लघुवित्त वित्तीय संस्थाको समग्र जोखिम व्यवस्थापन अन्तर्गत त्रैमासिक रूपमा संस्थासँग सम्बन्धित कर्जा जोखिम, संचालन जोखिम, व्याजदर जोखिम, तरलता जोखिम, प्रतिष्ठाको जोखिम, रणनीतिक जोखिम, कानूनी जोखिम लगायत संस्थाको सम्पत्ति दायित्वको गुणस्तरमा आएको परिवर्तन र अर्थतन्त्रको विद्यमान परिस्थितिले संस्थाको वित्तीय अवस्थामा पार्न सक्ने असर, सोको निराकरणको लागि अवलम्बन गर्नुपर्ने नीति सम्बन्धमा सुक्ष्म अध्ययन एवं विश्लेषण गरी जोखिमलाई वाञ्छित स्तरमा राख्न दिशानिर्देश गर्ने गरिएको छ ।

च) नीति निर्देशन तथा वित्तीय प्रतिवेदन :

यस लघुवित्त वित्तीय संस्थाका संचालन कार्यलाई प्रभावकारी तुल्याउन र नियमकारी निकायबाट भएका निर्देशनहरूको कार्यान्वयन गर्ने क्रममा आवश्यक नीति निर्देशिकाहरू, कार्यविधि अद्यावधिक गरी कार्य संचालन गर्दै आएका छौं । यस लघुवित्त वित्तीय संस्थाले विगत ८ आर्थिक वर्षदेखि नै आफ्नो वार्षिक वित्तीय विवरणहरूलाई नेपाल वित्तीय प्रतिवेदन मान (NFRS) अनुरूप निर्धारित ढाँचामा प्रस्तुत गरेको छ ।

छ) मानव संसाधन विकास :

यस लघुवित्त वित्तीय संस्थाले कार्यरत कर्मचारीहरूबाट उत्कृष्ट तथा नतिजामुखी कार्यसम्पादनको लागि क्षमता तथा दक्षता अभिवृद्धि अन्तर्गत कर्मचारीहरूलाई राष्ट्रिय स्तरका विभिन्न विषयका तालिम तथा गोष्ठिमा सहभागी गराइएको छ । संस्थाले कर्मचारीहरूलाई समयानुकूल प्रतिस्पर्धी बनाउन तथा ज्ञान र सीपको ताजकीकरण गर्नका लागि सम्बन्धित क्षेत्रका तालिम

प्रदायक संस्थाहरूमा पठाउने तथा विज्ञ सहजकर्ताहरूलाई संस्थामा नै आमन्त्रण गरि तालिम तथा शिक्षा प्रदान गर्दै आइरहेको छ। यस आर्थिक वर्षमा विभिन्न संस्थाहरूले आयोजना गरेका १२ वटा क्षमता अभिवृद्धिका कार्यक्रममा १६ जना र लघुवित्त संस्था स्वयंले आयोजना गरेको क्षमता अभिवृद्धिका ३ कार्यक्रममा पटक पटक गरि ३८ जना कर्मचारीको सहभागिता रहेको छ।



विगत देखि नै संस्थामा कार्यरत कर्मचारीहरूलाई संस्थाको सम्पत्तिको रूपमा ग्रहण गरिए अनुरूप आगामी आर्थिक वर्षमा समेत कर्मचारीहरूको क्षमता तथा दक्षता अभिवृद्धिका लागि आवश्यकतामा आधारित व्यवहारिक तालिम, गोष्ठी, सेमिनार, अध्ययन भ्रमण एवं क्षमता अभिवृद्धि कार्यक्रमहरूमा कर्मचारीहरूलाई सहभागी गराइनेछ।

ज) सूचना तथा प्रविधि :

संस्थाले सूचना प्रविधि सम्बन्धी नीति कार्यान्वयन गरि संस्थाले सूचना प्रविधि व्यवस्थापन गर्दै आइरहेको छ। संस्थाबाट सूचना प्रविधि सम्बन्धी व्यवस्थापनको लागि तिनवटा संस्थासँग वार्षिक मर्मत सम्भोजता समेत गरिएको छ। नियमनकारी निकाय नेपाल राष्ट्र बैकलाई सुपरिवेक्षणीय सूचना प्रणाली (SIS) को माध्यम बाट आवश्यक रिपोर्टिङको कार्य गर्दै आएको छ। साथै, सुरक्षित तथा भरपर्दो सूचना प्रणालीको कार्यान्वयनका लागि सूचना प्रणालीलाई थप मजबुत बनाउदै लगिएको व्यहोरा अवगत गराउँदछौं।

झ) वार्षिक प्रगति तथा उपलब्धिहरू :

यस लघुवित्त वित्तीय संस्थाको विगत ३ वर्षको ऋणी संस्था, थोक लघुकर्जा स्विकृती, कर्जा प्रवाह तथा असुली, लगानीमा रहिरहेको कर्जा र भाखा नाघेको कर्जाको विवरण निम्न बमोजिम रहेको छ।

विवरण	२०८० आषाढ मसान्तसम्म	२०८१ आषाढ मसान्तसम्म	२०८२ आषाढ मसान्तसम्म
ऋणी लघुवित्त संस्थाहरू	१००	८०	८२
स्वीकृत थोक लघुकर्जाको (रु. करोडमा)	३,४२८	३,८४१	४,१८६
थोक लघुकर्जा प्रवाह (रु. करोडमा)	३,२४१	३,६४४	३,८७७
थोक लघुकर्जाको असुली (रु. करोडमा)	२,४४८	२,८७३	३,२४१
बाँकी थोक लघुकर्जा (रु. करोडमा)	७८२	७७२	६३६
भाखा नाघेको थोक लघुकर्जा (रु. करोडमा)	५	२४	२४

ञ) आगामी ३ वर्षको व्यवसायिक योजनाको सुचकाङ्क :

लघुवित्त वित्तीय संस्थाको आगामि ३ वर्षको व्यावसायिक योजनाको मुख्य सुचकाङ्क निम्न रहेको छ।

विवरण	आर्थिक वर्ष		
	२०८२/८३	२०८३/८४	२०८४/८५
ऋणी लघुवित्त संस्थाहरू	१२०	१३०	१४५
बाँकी थोक लघुकर्जा (रु. करोडमा)	७१०	८१५	८४५
भाखा नाघेको थोक लघुकर्जा	२.००%	१.००%	०.००%



ट) संस्थाको रणनीति :

चालु आर्थिक वर्ष २०८१/८२ को लागि यस लघु वित्त वित्तीय संस्थाले व्यवसाय संचालनको लागि मुख्यतया ३ वटा विषयहरू : १) कर्जा व्यवस्थापन २) वित्तीय स्रोतको व्यवस्थापन ३) जोखिम व्यवस्थापन सम्बन्धी आवश्यक रणनीतिहरू तय गरेको छ ।

कर्जा व्यवस्थापन गर्दा कर्जाको विस्तारलाई संस्थाले लिनसक्ने कर्जाको जोखिम तथा संस्थाले पालना गर्नुपर्ने कर्जा सम्बन्धि नीतिहरू तथा बाह्य बातावरणलाई ध्यान दिने, ऋणी संस्थाहरूसँग विशिष्टकृत सम्बन्धको विकास गर्ने, संस्थागत विकास तथा उत्प्रेरणाको गतिविधि संचालन गर्ने र प्रतिस्पर्धी संस्थाहरू र ऋणी संस्थाहरूका बारेमा अग्रिम जानकारी राख्ने कार्ययोजना लिईएको छ ।

वित्तीय स्रोतको व्यवस्थापन गर्दा आधारदर कम भएका बैंक तथा वित्तीय संस्थाहरूलाई प्राथमिकतामा राख्ने, वित्तीय क्षेत्रको बजार व्याजदर तथा बजारको गतिशिलतालाई सुक्ष्म निगरानी गर्ने, ऋणसापट उपलब्ध गराउने बैंक तथा वित्तीय संस्थाहरूसँग सुमधुर व्यवसायिक सम्बन्धलाई नितरन्तरता दिने र वित्त व्यवस्थापन सम्बन्धी विषयमा सम्पत्ति तथा दायित्व व्यवस्थापन समितिले आवश्यक रूपमा समीक्षा तथा निर्देशित गरि कार्य गर्ने रणनीति लिएको छ ।

जोखिम व्यवस्थापनको लागि थोक कर्जामा भाखा नाघेको ऋणको लागि ऋणीका बारेमा अग्रिम जानकारी तथा कानुनी पाटोबाट पनि असुलीका नीति अवलम्बन गर्ने रणनीति रहेको छ । आगामी आर्थिक वर्षमा विभिन्न संयन्त्रहरूको उपयोग गरी सामुदायिक सहकारी संस्थाहरूको पहिचान गर्ने, उक्त संस्थाहरूमा जोखिम मुल्याङ्कन तथा विश्लेषण गरी आवश्यकता तथा सदुपयोगिताको क्षमता अनुसार नियन्त्रित रूपमा थोक लघुकर्जा विस्तार गर्ने रणनीतिक योजना रहेको छ ।

४. औद्योगिक र व्यापारिक सम्बन्ध :

यस लघुवित्त वित्तीय संस्थाले सबै सरोकारवालाहरूसँग सुमधुर व्यवसायिक सम्बन्ध स्थापित गरेको छ । सबै सरोकारवालाहरूको व्यवसायिकता र पारदर्शिताको आधारमा विकसित रहेको सम्बन्ध नै लघुवित्त वित्तीय संस्थाको उपलब्धि मूलक प्रगतिका लागि एक सफल माध्यम हुनेछ भन्ने विश्वास रहेको छ । ऋणी ग्राहक, नियमनकारी निकाय र लघुवित्तका ग्राहक बीच सुमधुर सम्बन्ध र सामाजिक सदभाव कायम राख्नु अहिलेको मुख्य आवश्यकता हुन गएकोले त्यस सम्बन्धमा यस संस्थाले आफ्नो भूमिका बढाउँदै र थप प्रभावकारी बनाउँदै लैजाने रणनीति लिएको छ ।

क) गुनासो र सुनुवाई

नेपाल राष्ट्र बैंकबाट "घ" वर्गको लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको निर्देशनको निर्देशन नं. १८ (८) अनुसार यस लघुवित्त वित्तीय संस्थामा गुनासो गर्नको लागि संस्थाको वेबसाइटमा व्यवस्था गरिएको छ भने शाखा कार्यालयहरूमा गुनासो पेटिकाको व्यवस्था गरिएको छ । यस संस्थाका नायब प्रमुख कार्यकारी अधिकृत गुनासो सुन्ने अधिकारीको रूपमा हुनुहुन्छ । आ.व. २०८१/८२ मा यसमा कुनै पनि गुनासो आएको छैन ।

५. सञ्चालक समितिमा भएको परिवर्तन र यसको कारण :

यस आर्थिक वर्षमा यस लघुवित्त वित्तीय संस्थामा संस्थापक शेयरधनी आईसिएफसि फाइनेन्स लिमिटेडबाट प्रतिनिधित्व गर्नुहुने सञ्चालक श्री लक्ष्मण प्रसाद जैसीज्यूको सहामा त्यसै संस्थाका सहायक महाप्रबन्धक श्री संजय धपलियाज्यूलाई प्रतिनिधित्व गर्ने गरि पठाईएकोमा सञ्चालक समितिको मिति २०८२/०८/२६ मा बसेको २४५ औं बैठकबाट बाँकी कार्यकालको लागी श्री संजय धपलियाज्यूलाई सञ्चालक नियुक्त गरिएको छ ।

६. लघुवित्त कारोवारलाई प्रभाव पार्ने मुख्य कारक तत्वहरू :

यस लघु वित्त वित्तीय संस्थाको व्यवसायलाई प्रभाव पार्ने मुख्य कारक तत्वहरू यस प्रकार छन् ।

- लघुवित्त संस्थाहरूको मर्जर तथा प्राप्तीको कार्यमा भएको तिब्रता ।
- बैंकिङ क्षेत्रको आधार दरमा भइरहेको नियमित परिवर्तन ।
- सरकारी तथा नियमनकारी निकायका नीतिहरूमा हुने परिवर्तनहरू ।
- थोक लघुकर्जाको बजारमा बढ्दो तरलता, घट्दो व्याजदर र प्रतिस्पर्धा ।
- राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक परिस्थिति ।
- देशको वर्तमान आर्थिक र सामाजिक कारणले घट्दो कर्जाको माग ।
- बजार जोखिम तथा वित्तीय क्षेत्रको उतार चढाव ।
- राजनीतिक, सामाजिक तथा प्राकृतिक परिघटनाहरू ।

७. लेखापरीक्षण प्रतिवेदनको मुख्य टिप्पणी र सञ्चालक समितिको प्रतिक्रिया :

यस लघुवित्त वित्तीय संस्थाको नियमित कारोबारमा देखिएको सामान्य कैफियतहरू बाहेक लेखापरीक्षण प्रतिवेदनमा कुनै खास उल्लेखनीय टिप्पणी रहेको छैन । लेखापरीक्षकले औल्याएका अधिकांश कैफियतहरू सुधार गरिसकिएको र बाँकी रहेका केहि कैफियतहरू सुधार हुने क्रममा रहेका छन् ।

८. प्रस्तावित लाभांश :

यस लघुवित्त वित्तीय संस्थाले यस वर्षको साधारणसभा प्रयोजनका लागि दर्ता किताब बन्द भएको मितिमा कायम शेयरधनीहरूलाई आर्थिक वर्ष २०८१/८२ सम्मको वितरणयोग्य मुनाफाबाट २०८२ असार मसान्तको कुल चुक्ता पूँजी रु. १,३४,४८,७१,३२३/- को ६.५० प्रतिशतले हुने नगद लाभांश (लाभांशमा लाग्ने कर सहित) रु. ८,७४,१६,६३६/- (अक्षरेपि आठ करोड चौत्तर लाख सोन्ह हजार छ सय छत्तिस मात्र) वितरण गर्ने प्रस्ताव राखेको छ ।

यस लघुवित्त वित्तीय संस्थाले विगत ५ आर्थिक वर्षमा शेयरधनीहरूलाई वितरण गरेको लाभांश निम्नानुसार रहेको छ ।

विवरण	७६/७७	७७/७८	७८/७९	७९/८०	८०/८१
शेयर पूँजीमा बोनस शेयर लाभांश	९.५०%	१०%	१९%	७.५०%	९.००%
शेयर पूँजीमा नगद लाभांश	४.१८%	०.५३%	१.००%	७.५०%	०.४७%
कुल लाभांश	१३.६८%	१०.५३%	२०%	१५.००%	९.४७%

९. जफत गरिएको शेयरको विवरण :

यस लघुवित्त वित्तीय संस्थाले हालसम्म कुनै पनि शेयर जफत गरेको छैन ।

१०. कम्पनी र यसको सहायक कम्पनीले विगत आर्थिक वर्षमा गरेको प्रगति :

यस लघुवित्त वित्तीय संस्थाको विगत आर्थिक वर्षमा भएको प्रगति माथि नै उल्लेख गरिएको छ तथा यस लघुवित्त वित्तीय संस्थाको कुनै पनि सहायक कम्पनी रहेको छैन ।

११. कम्पनी र यसको सहायक कम्पनी बीच आर्थिक वर्षको अवधिभर भएको मुख्य कारोबार र परिवर्तन :

यस लघुवित्त वित्तीय संस्थाको कुनै सहायक कम्पनी छैन ।

१२. विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूबाट कम्पनीलाई उपलब्ध गराइएको जानकारी :

यस लघुवित्त वित्तीय संस्थाले त्यस्तो कुनै पनि सूचना प्राप्त गरेको छैन ।

१३. विगत आर्थिक वर्षमा सञ्चालक समितिका सदस्य र कम्पनीका पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

२०८२ आषाढ मसान्तमा सञ्चालक तथा सञ्चालक मनोनयन गर्ने संस्था र प्रमुख कार्यकारी अधिकृतको शेयर स्वामित्व यस प्रकार रहेको छ ।

क्र.स	विवरण	पद नियुक्ती	संस्थापक शेयर कित्ता	सर्वसाधारण शेयर कित्ता	जम्मा शेयर कित्ता
१	ग्लोबल आइएमई बैंक लि.	अध्यक्ष	१,३४४,७४५	२२,८९९	१,३६७,६४४
२	कुमारी बैंक लि.	सञ्चालक	४८९,९९९	५४,६७७	५४४,५९६
३	आईसिएफसि फाइनान्स लि.	सञ्चालक	४७७,६४८	-	४७७,६४८
४	युवराज क्षेत्री	सञ्चालक	-	३,३२३	३,३२३
५	खेम प्रसाद खतिवडा	सञ्चालक	-	३,९८२	३,९८२
६	सरिना उप्रेती	स्वतन्त्र सञ्चालक	-	-	-
७	नुमनाथ पौडेल	प्रमुख कार्यकारी अधिकृत	२३९,५१५	-	२३९,५१५

उपरोक्त बाहेक विगत आर्थिक वर्षमा सर्वसाधारणमा शेयर जारी गर्दा कर्मचारीहरूलाई छुट्टाइएको शेयर मध्येबाट कर्मचारीहरूलाई बाँडफाँड गरिएको बाहेक सञ्चालक समितिका सदस्य तथा कम्पनीका पदाधिकारीहरू यस लघुवित्त वित्तीय संस्थाको शेयर कारोबारमा संलग्न रहेको कुनै सूचना प्राप्त गरेको छैन ।



१४. वित्त आर्थिक वर्षमा यस कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकका नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराएको जानकारीको व्यहोरा :

यस सम्बन्धी कुनै सम्भौता भएको छैन र कुनै जानकारी प्राप्त भएको छैन ।

१५. शेयरको पुनःखरिदको विवरण :

यस आर्थिक वर्षमा कुनै पनि शेयर पुनः खरिद गरिएको छैन ।

१६. आन्तरिक नियन्त्रण प्रणालीको विवरण :

यस लघुवित्त वित्तीय संस्थामा संचालक स्तरीय जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति, सम्पत्ति शुद्धीकरण अनुगमन समिति र लेखापरीक्षण समिति रहेका छन् भने व्यवस्थापकीय तहमा व्यवस्थापन समिति, कर्जा समिति र सम्पत्ति दायित्व व्यवस्थापन समिति लगायतका उच्च तहका समितिहरू रहेका छन् । सबै समितिहरूका काम, कर्तव्य तथा अधिकारहरू परिभाषित गरिएका छन् । यी समितिहरूले व्यवस्थापनको कार्यलाई चुस्त बनाउन तथा उचित निर्णय सहित अगाडि बढ्न निर्देशित गरिरहेका छन् ।

संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई अझ बढी प्रभावकारी र मितव्ययी बनाउने उद्देश्यले समीक्षा वर्षको पहिलो त्रैमासदेखि नै आन्तरिक लेखापरीक्षण कार्यलाई बाह्य श्रोतबाट नियुक्त गरी स्वतन्त्र लेखापरीक्षकबाट आन्तरिक लेखापरीक्षणको कार्य सम्पादन गरिएको छ । लेखापरीक्षण समितिका अलावा निम्नानुसारको समितिहरूले आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी तथा पारदर्शी बनाउन भूमिका खेल्निरहेका छन् ।

क. जोखिम व्यवस्थापन समिति :

यस समितिले व्यवस्थापन प्रणालीको उपयुक्तता, संस्थाको नीति तथा कार्य विधिहरूको समयानुकूल मूल्यांकनको साथै, व्यवसायमा निहित जोखिमको स्तर र जोखिम वहन क्षमता सम्बन्धमा छलफल तथा मूल्यांकन गरी संचालक समितिलाई सुझाव दिने, सम्पत्तिको जोखिमभार अनुसारको पूँजीको पर्याप्तता, लघुवित्त क्षेत्रमा व्यवसायिक रणनीति अनुरूप नीतिगत व्यवस्थाको पर्याप्तता, जोखिम व्यवस्थापनको लागि नेपाल राष्ट्र बैंकबाट जारी गरिएका निर्देशन/मार्गनिर्देशन अनुरूप आवश्यक नीति एवं संरचना विकास गर्न र सम्पत्ति दायित्व समितिबाट भए गरेको कार्यहरूको विश्लेषण/समीक्षा गरी संचालक समितिमा राय तथा सुझाव पेश गर्दै आएको छ । आर्थिक वर्ष २०८१/८२ मा यस समितिको ५ वटा बैठक बसेको छ । समितिमा रहेका संचालकहरूलाई बैठक भत्ता वापत प्रति बैठक प्रति संचालक रु. ८,०००/- प्रदान गरिएको छ । बैठक भत्ता बाहेक अन्य कुनै पारिश्रमिक तथा सुविधा प्रदान गरिएको छैन । समीक्षा आर्थिक वर्ष भरिमा उक्त समितिको बैठक भत्ता वापत रु. १३५,०००/- उपलब्ध गराइएको छ । २०८२ असार मसान्तमा यस समितिमा निम्न पदाधिकारी रहनु भएको छ ।

१. संचालक श्री सरिना उप्रेती	संयोजक
२. लेखापरीक्षण समितिको संयोजक श्री चन्दन कार्की	पदेन सदस्य
३. सञ्चालक श्री लक्ष्मण प्रसाद जैसी	सदस्य
४. संचालनको समेत कार्य हेर्ने थोक कर्जा विभाग प्रमुख श्री ज्ञानेन्द्र बाग्ले	सदस्य
५. जोखिम व्यवस्थापन विभाग प्रमुख श्री देवराज नेपाल	सदस्य सचिव

ख) कर्मचारी सेवा सुविधा समिति :

यस समितिले जनशक्ति व्यवस्थापन सम्बन्धी कार्यहरू भर्ना, छनौट, नियुक्ति सरुवा बढुवा तथा वृत्ति विकास कार्य सम्पादन मूल्यांकन, पुरस्कार तथा सजाय र श्रम सम्बन्ध सम्बन्धी योजना, नीति तथा मापदण्डहरू तयार गरी संचालक समिति समक्ष पेश गर्दछ । आर्थिक वर्ष २०८१/८२ मा यस समितिको ४ वटा बैठकहरू बसेको छ । समितिमा रहेका संचालकहरूलाई मात्र बैठक भत्ता वापत प्रति बैठक प्रति संचालक रु. ८,०००/- प्रदान गर्ने गरिएको छ । बैठक भत्ता बाहेक अन्य कुनै पारिश्रमिक तथा सुविधा प्रदान गरिएको छैन । समीक्षा आर्थिक वर्ष भरिमा बैठक भत्ता वापत रु. ५४,०००/- उपलब्ध गराइएको छ । यस समितिमा निम्न पदाधिकारीहरू रहनु भएको छ ।

१. संचालक श्री युवराज क्षेत्री	संयोजक
२. प्रमुख कार्यकारी अधिकृत श्री नुमनाथ पौडेल	सदस्य
३. वित्त विभाग प्रमुख श्री विजय शर्मा	सदस्य
४. जनशक्ति विभाग प्रमुख श्री बाबुराम न्यौपाने	सदस्य सचिव

ग) सम्पत्ति शुद्धीकरण अनुगमन समिति :

यस समितिले संस्थाले ग्राहक पहिचानको लागि अपनाउनु पर्ने रणनीति तर्जुमा तथा संस्थाहरूमा हुन सक्ने असामान्य तथा शंकास्पद कारोबारका बारेमा समीक्षा गरेको छ । ऋणी संस्थाहरूको अनुगमन गर्दा सम्पत्ति शुद्धीकरण निवारणको अवस्था विश्लेषण गर्न सुझाव दिएको छ । आर्थिक वर्ष २०८१/८२ मा यस समितिको ६ वटा बैठकहरू बसेको छ । समितिमा

रहेका संचालकहरूलाई बैठक भत्ता वापत प्रति बैठक प्रति संचालक रु. ५,०००/- प्रदान गरिएको छ। बैठक भत्ता बाहेक अन्य कुनै पारिश्रमिक तथा सुविधा प्रदान गरिएको छैन। समीक्षा आर्थिक वर्ष भरिमा उक्त समितिको बैठक भत्ता वापत रु. १,०५,०००/- उपलब्ध गराइएको छ। यस समितिमा निम्न पदाधिकारीहरु रहनु भएको छ।

१. संचालक श्री खेम प्रसाद खतिवडा	संयोजक
२. संचालक श्री सरिना उप्रेती	सदस्य
३. प्रमुख कार्यकारी अधिकृत श्री नुमनाथ पौडेल	सदस्य
४. कर्जा विभाग प्रमुख श्री ज्ञानेन्द्र वाग्ले	सदस्य
५. अनुपालना विभाग प्रमुख दिना डंगोल	सदस्य सचिव

१७. गत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

गत आर्थिक वर्षको व्यवस्थापन खर्च निम्न बमोजिम रहेको छ।

अंक रु.मा

खर्च	रकम
क) कर्मचारी खर्च	५३,३३६,७६२
ख) प्रशासनिक खर्च	२०,०१७,४५६
कुल व्यवस्थापन खर्च	७३,३५४,२१८

१८. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले पाएको पारिश्रमिक, भत्ता तथा सुविधाहरू, समितिले सम्पादन गरेका कामहरू तथा सुझावहरू (यदि भएमा) :

क) २०८२ असार मसान्तमा तीन सदस्यीय लेखापरीक्षण समिति निम्न बमोजिम रहेको छ।

१. संचालक श्री चन्दन कार्की	संयोजक
२. संचालक श्री लक्ष्मण प्रसाद जैसी	सदस्य
३. आन्तरिक लेखापरीक्षण तथा अनुपालना विभाग प्रमुख श्री दिना डंगोल	सदस्य सचिव

ख) पारिश्रमिक भत्ता तथा सुविधा :

लेखापरीक्षण समितिमा रहेका संचालकहरूलाई बैठक भत्ता वापत प्रति बैठक प्रति संचालक रु. ५,०००/- प्रदान गर्ने गरिएको छ। बैठक भत्ता बाहेक लेखापरीक्षण समितिका पदाधिकारीलाई अन्य कुनै पारिश्रमिक तथा सुविधा प्रदान गरिएको छैन। गत आर्थिक वर्ष भरिमा उक्त समितिको बैठक भत्ता वापत रु. १५५,०००/- उपलब्ध गराइएको छ।

ग) कामकारवाहीको विवरण :

आर्थिक वर्ष २०८१/८२ मा लेखापरीक्षण समितिका ११ वटा बैठकहरु बसेका छन्। लेखापरीक्षण समितिले नेपाल राष्ट्र बैंकले इजाजतपत्रप्राप्त "घ" वर्गको लघुवित्त वित्तीय संस्थाहरूलाई जारी गरेको निर्देशनमा उल्लेखित समितिको प्रमुख उत्तरदायित्व बमोजिम तथा वार्षिक कार्ययोजना बनाई लघुवित्त वित्तीय संस्थाको वित्तीय स्थिति, आन्तरिक नियन्त्रण प्रणाली, जोखिम व्यवस्थापन प्रणाली, ऐन, नियम तथा मापदण्डहरूको पालना, लेखापरीक्षण कार्य इत्यादिको समीक्षा गरी संचालक समिति समक्ष आवश्यक प्रतिवेदन तथा सुझावहरु पेश गरेको छ।

आन्तरिक लेखापरीक्षकले त्रैमासिक रुपमा नै आन्तरिक लेखापरीक्षण कार्यलाई समयमा नै सम्पन्न गरी संचालक स्तरीय लेखापरीक्षण समिति समक्ष प्रतिवेदन पेश गर्ने र सो प्रतिवेदन उपर लेखापरीक्षण समितिले समीक्षा गरी सुधार गर्नु पर्ने बिषयहरुमा व्यवस्थापनलाई निर्देशन दिएको छ। त्यसैगरी समितिले संस्थाको त्रैमासिक वित्तीय विवरण उपर छलफल गरी व्यवस्थापनलाई निर्देशन दिने गरेको छ।

लेखापरीक्षण समितिले बाह्य लेखा परीक्षकको नियुक्तिको लागि वार्षिक साधारण सभामा सिफारिस गर्ने, नेपाल राष्ट्र बैंकबाट यस लघुवित्त वित्तीय संस्थाको स्थलगत निरीक्षण गरी दिएको प्रतिवेदन र आन्तरिक तथा बाह्य लेखापरीक्षण प्रतिवेदनमा उल्लेख गरिएका कसैफैतहरूका बारेमा विस्तृत छलफल गरिसकेपछि संचालक समितिमा पेश गर्नुका साथै, सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन दिने गरेको छ।

१९. कम्पनीलाई कुनै सञ्चालक वा कार्यकारी प्रमुख वा कम्पनीका आधारभूत शेयरधनी वा निजका नजिकका नातेदारहरू वा सम्बन्धित संस्थाहरूले बुझाउन बाँकी रकम :

सञ्चालक वा कार्यकारी प्रमुख वा कम्पनीका आधारभूत शेयरधनी वा निजका नजिकका नातेदारहरु वा सम्बन्धित संस्थाहरूले कुनै पनि रकम यस लघुवित्त वित्तीय संस्थालाई बुझाउन बाँकी छैन।



२०. सञ्चालक, कार्यकारी प्रमुख र अन्य पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

- सञ्चालक समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकहरूलाई समिति/उपसमितिमा सहभागी भए बापत बैठक भत्ता बापत प्रति बैठक क्रमशः रु. १०,०००/- र रु. ८,०००/- प्रदान गर्ने गरिएको छ ।
- गत आर्थिक वर्षमा सञ्चालकहरूलाई सञ्चालक समिति, लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति र सम्पत्ति शुद्धीकरण अनुगमन समितिको बैठक बापत कुल रकम रु. १४,४८,०००/- प्रदान गरिएको छ ।
- पत्रपत्रिका र सञ्चार सुविधा बापत प्रतिमहिना/प्रतिसुविधा अध्यक्षलाई रु. २,०००/- तथा अन्य सञ्चालकलाई रु. १,५००/- को दरले गत आर्थिक वर्षमा रु. २,१३,०००/- प्रदान गरिएको छ ।
- गत आर्थिक वर्षमा प्रमुख कार्यकारी अधिकृतलाई प्रदान गरिएको तलब, भत्ता तथा सुविधा सहित रु. ५१,६७,१८८/- रहेको छ ।
- गत आर्थिक वर्षमा व्यवस्थापकीय तहका कर्मचारीहरूलाई प्रदान गरिएको तलब, भत्ता तथा सुविधा सहित रु. १,५४,८६,३५७/- रहेको छ ।
- प्रमुख कार्यकारी अधिकृत तथा व्यवस्थापकीय कर्मचारीहरूलाई प्रचलित नियम अनुसार कर्मचारी बोनस समेत प्रदान गर्ने गरिएको छ ।

२१. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

२०८२ आषाढ मसान्तमा शेयरधनीहरूले लिन बाँकी रहेको लाभांशको रकम रु. १,९०,४८,००२/- रहेको छ ।

२२. कम्पनी ऐनको दफा १४१ बमोजिम सम्पत्ति खरिद तथा विक्री सम्बन्धी विवरण :

कम्पनी ऐनको दफा १४१ आकर्षित गर्ने गरी कुनै पनि सम्पत्ति खरिद तथा विक्री भएको छैन ।

२३. कम्पनी ऐनको दफा १७५ बमोजिम सम्बन्धित कम्पनीसँगको कारोवारको विवरण :

कम्पनी ऐनको दफा १७५ आकर्षित गर्ने गरी कुनै पनि कारोवार भएको छैन ।

२४. नेपाल राष्ट्र बैंकको निर्देशन नं ६.१(१०) बमोजिमको पेश गर्नु पर्ने विवरण :

यस लघुवित्त वित्तीय संस्थाका सञ्चालकबाट निर्देशनमा तोकिएको आचरणहरू पालना भएको छ ।

२५. ऋणी लघुवित्त संस्थाको अनुगमन :

यस लघुवित्त वित्तीय संस्थाले साभेदार लघुवित्त संस्थाहरूलाई संस्थागत जमानतको आधारमा तथा सहकारी संस्थाहरूलाई संस्थागत तथा तोकिएका पदाधिकारीहरूको व्यक्तिगत जमानतको आधारमा थोक लघुवित्त कर्जा प्रदान गर्दै आइरहेको छ । लघुवित्त वित्तीय संस्थाले ऋणी लघुवित्त संस्थाहरूबाट त्रैमासिक रूपमा प्रतिवेदन प्राप्त गर्ने सो प्रतिवेदन उपर विश्लेषण तथा आंकलन गर्ने साथै स्थलगत तथा गैरस्थलगत अनुगमन गरी समीक्षा र आवश्यक कार्यान्वयन गर्ने गरेको छ ।

२६. लेखापरीक्षक :

यस लघुवित्त वित्तीय संस्थाले लेखापरीक्षण समितिको सिफारिसमा अधिल्लो वर्षको वार्षिक साधारण सभाबाट श्री एस.आर पाण्डे एण्ड कम्पनी, (चार्टर्ड एकाउन्टेन्ट्स) लाई गरिएको नियुक्तिलाई समीक्षा आर्थिक वर्ष २०८१/८२ का लागि बाह्य लेखा परीक्षकको रूपमा नियुक्त गरिएको थियो । लेखापरीक्षकले समयमै लेखापरीक्षण सम्पन्न गरी सहयोग गर्नु भएकोमा उहाँलाई सञ्चालक समितिको तर्फबाट हार्दिक धन्यवाद व्यक्त गर्दछौ ।

२७. धन्यवाद :

अन्तमा, शेयरधनी महानुभावहरू, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, आन्तरिक राजस्व कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, ऋण प्रदायक बैंक तथा वित्तीय संस्थाहरू, यस संस्थाका ऋणी साभेदार संस्थाहरू, शेयर रजिष्ट्रार, अन्य सेवा प्रदायक संस्थाहरू तथा आपूर्तिकर्ताहरू र अन्य सरोकारवालाहरू सबैलाई हार्दिक कृतज्ञता प्रकट गर्दछौ ।

यस लघुवित्त वित्तीय संस्थाको प्रगति तथा विकासका लागि व्यवस्थापन तथा कर्मचारीहरूले दिनुभएको समय र मेहनतका लागि सञ्चालक समितिको तर्फबाट हार्दिक धन्यवाद व्यक्त गर्दछु । साथै, भविष्यमा यहाँहरूको अमूल्य सुझाव तथा सहयोगको अपेक्षा समेत गर्दछौ ।

धन्यवाद !

७ पौष २०८२

जानेश्वर, काठमाडौं

सञ्चालक समितिको तर्फबाट

राजा अर्याल

अध्यक्ष

**धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उपनियम (२) सँग
सम्बन्धित वार्षिक प्रतिवेदन**

१. सञ्चालक समितिको प्रतिवेदन :

यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको ।

२. लेखापरीक्षकको प्रतिवेदन :

यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको ।

३. लेखापरीक्षण भएको वित्तीय विवरण :

यसै वार्षिक प्रतिवेदनमा संलग्न गरिएको ।

४. कानुनी कारवाही सम्बन्धी विवरण :

क) यो अवधिमा यस लघुवित्त वित्तीय संस्थाले कर्जा असुली सम्बन्धि नियमित विषयसँग सम्बन्धित बाहेक अन्य कुनै मुद्दा दायर गरेको छैन ।

ख) यस संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारीमा आएको छैन ।

ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारीमा आएको छैन ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण:

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

संस्थाको शेयर मूल्य धितोपत्र बजारको नीति नियम मुताबिक खुला बजारले निर्धारण गर्ने गरेको र सोही बमोजिम नै कारोबार हुने गरेको छ । पूँजीबजारमा लगानीकर्ताको उत्साहजनक सहभागिता भएको र यस संस्थाप्रति शेयर बजारमा सकारात्मक प्रभाव परेको छ । नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डको सुपरिवेक्षण व्यवस्थाको अधिनमा रहि कारोबार गरेको छ ।

ख) आर्थिक वर्ष २०८१/८२ मा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कूल कारोबार शेयर संख्या र कारोबार दिन ।

विवरण	प्रथम त्रयमास	दोस्रो त्रयमास	तेस्रो त्रयमास	चौथो त्रयमास
अधिकतम मूल्य (रु.)	१,००४	८६९	८९३	८२४
न्यूनतम मूल्य (रु.)	६८०.२	७२०	७१२	७१८
अन्तिम मूल्य (रु.)	८१५	७३५	७६०.७१	७९९.०८
कुल कारोबार शेयर	४४,८०,८९४	१४,२६,६२१	२८,९३,०९०	१३,६८,८५०
कुल कारोबार संख्या	२८,३८०	९,३८७	१३,७५४	७,४४१
कुल कारोबार दिन	५७	५५	५६	६३

(स्रोत : नेपाल स्टक एक्सचेन्ज)

६. समस्या, चुनौती तथा रणनीति :

समस्या : सीमित वित्तीय स्रोत, लघुवित्त सदस्यहरूको व्यवहारमा परिवर्तन, दक्ष जनशक्तिको अपर्याप्तता आदि ।

चुनौती : ऋणी संस्थाहरूको बढ्दो तरलता, नीति तथा नियममा हुने परिवर्तन, घट्दो व्याजदर अन्तर, निष्क्रिय कर्जा, वित्तीय स्रोतको विविधतामा कमी ।

रणनीति : खुद्रा लघुकर्जा प्रवाह गर्ने लघुवित्त संस्थाहरू मार्फत लक्षित विपन्न सदस्यहरूमा सेवा विस्तार गर्ने र लगानीमा विविधीकरण गरी जोखिम न्यूनीकरण गर्नु प्रमुख रणनीतिको रूपमा रहेको छ । साथै मानव स्रोतको विकास तथा व्यवस्थापन गर्दै निम्न रणनीतिहरू अवलम्बन गरिने छ :



- क. व्यवसायिक सम्बन्ध तथा सूचना प्रणाली विस्तार गर्ने ।
- ख. व्यवसायिक दिगोपना सुधार गर्ने ।
- ग. केहि संस्थामा बढ्दो जोखिम न्यूनीकरण गर्ने ।
- घ. कर्जा लगानी सम्बन्धि रणनीति परिवर्तन गर्ने ।
- ड. लागत कटौती गर्ने रणनीति लागू गर्ने ।

७. संस्थागत सुशासन :

यस लघु वित्त वित्तीय संस्थाले विद्यमान ऐन, कानून तथा नीति नियम र नियमनकारी निकायहरूबाट प्राप्त निर्देशन अनुसार आफ्नो व्यवसाय सञ्चालन गर्दै आएको छ । सञ्चालक समिति, लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, सम्पत्ति शुद्धीकरण अनुगमन समिति तथा व्यवस्थापन समितिले संस्थागत सुशासनलाई उच्च प्राथमिकतामा राख्दै आवश्यक कार्यान्वयनमा जोड दिँदै आएका छन् । लघुवित्त वित्तीय संस्थाले संचालन जोखिम न्यूनीकरण गर्न तथा व्यवसायिक तथा दैनिक कारोबारलाई व्यवस्थित गर्न विभिन्न आन्तरिक नीति, नियम तथा निर्देशिकाहरू तर्जुमा गरी लागू गरेको छ भने आन्तरिक लेखापरीक्षणको कार्य आन्तरिक लेखापरीक्षण विभागबाट सम्पन्न हुने व्यवस्था गरेको छ । साथै, आन्तरिक लेखापरीक्षण, बाह्य लेखापरीक्षण तथा नेपाल राष्ट्र बैंकबाट समय समयमा हुने निरीक्षणबाट प्राप्त सुझावहरूको पालना गर्दै संस्थागत सुशासनलाई सदैव उच्च प्राथमिकतामा राखि कार्य गर्न र यसलाई अझ सुदृढ बनाउँदै लैजान सञ्चालक समिति तथा व्यवस्थापन कटिबद्ध रहेको छ ।

८. सूचिकृत सङ्गठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को दफा २० को उपदफा ४ बमोजिमको प्रमाणित सारांश विवरण :

२०८२ आषाढ मसान्तमा फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लिमिटेडमा श्री राजा अर्यालको अध्यक्षतामा ६ सदस्यीय सञ्चालक समिति रहेको छ । संस्थाको शेयरमा संस्थापक र सर्वसाधारण शेयरधनीहरूको क्रमशः ५१ र ४९ प्रतिशत शेयर लगानी रहेको छ । आर्थिक वर्ष २०८१/८२ मा सञ्चालक समितिको १८ वटा बैठकहरू बसेको छ । संस्थाको सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर ४७ दिन रहेको छ र बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ अनुसार सञ्चालक समितिको दुई वटा बैठकको बीचको फरक साठी दिन भन्दा बढी भएको छैन । कुनै पनि बैठक गणपूरक संख्या नपुगी स्थगित भएको छैन । मिति २०८०/०८/२८ को १४ औं वार्षिक साधारण सभाले निर्धारण गरेको तथा नेपाल राष्ट्र बैंक तथा कम्पनी रजिष्ट्रार कार्यालयबाट स्वीकृत भए बमोजिम संचालक समितिको बैठक भत्ता स्वरूप अध्यक्षलाई रु. १०,०००/- र अन्य सञ्चालकलाई रु. ८,०००/- प्रदान गरिएको छ । आ.व. २०८१/८२ को सञ्चालक समितिको बैठक भत्ता रु. ८,६२,०००/- र बैठक खर्च रु. ३,२२,०४४/- रहेको छ । नेपाल राष्ट्र बैंकले 'घ' वर्गको लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशनमा उल्लेख भएको सञ्चालकको आचार संहिताको पालना भएको छ ।

संस्थामा ५ सदस्यीय जोखिम व्यवस्थापन समिति रहेको छ जसको आ.व.२०८१/८२ मा पाँच वटा बैठकहरू सम्पन्न भएको छ । सो समितिले नेपाल राष्ट्र बैंकको 'घ' वर्गको लघुवित्त वित्तीय संस्थालाई जारी भएको एकीकृत निर्देशनमा उल्लेख भए बमोजिमका काम कारवाही गरेको छ । संस्थामा लेखापरीक्षण समिति गठन भएको छ । सो समितिको आ.व. २०८१/८२ मा ११ वटा बैठक बसेको छ । आन्तरिक लेखापरीक्षण विभागबाट त्रैमासिक रूपमा आन्तरिक लेखापरीक्षण कार्य सम्पादन हुने गरेको छ । संस्थाले सर्वसाधारणलाई उपलब्ध गराउनुपर्ने सूचना तथा जानकारीहरू तोकिएको समयसीमा भित्र राष्ट्रिय स्तरको पत्रिकामा तथा संस्थाको वेबसाइटमा प्रकाशन गर्ने गरेको छ । कर्मचारीहरूको संस्थागत पदको संरचना, पदपूर्ति, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका विषयहरू कर्मचारी सेवा विनियमावली २०८१ को व्यवस्था लागू भएको छ । साथै, कर्मचारीको वृत्ति विकास, तालिमको सन्दर्भमा कर्मचारी क्षमता अभिवृद्धि कार्यविधि, २०७४ को व्यवस्था लागू गरिएको छ । सांगठनिक संरचना सञ्चालक समितिले तोके बमोजिम रहेको छ । हाल संस्थामा १८ जना कर्मचारीहरू कार्यरत रहेका छन् । कर्मचारीको दक्षता अभिवृद्धिका लागि विभिन्न तालिम संचालन गरिएको र अन्य सान्दर्भिक तालिम, कार्यशाला गोष्ठी तथा सम्मेलनहरूमा सहभागी गरिएको छ । संस्थाले सम्बन्धित ऐन, नियमावली तथा नियमनकारी निकायबाट समय समयमा जारी भएको निर्देशिका एवं निर्देशन बमोजिम गर्नुपर्ने काम, नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरू र नियमनकारी निकायले संस्थाको निरीक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना गरिएको छ ।

S.R. PANDEY & CO.
Chartered Accountants
Member HLB International

2nd Floor, House No. 2979/33,
Nabil Galli, Maharajgunj
P.O. Box No. 2343
Kathmandu, Nepal

Tel.: +977-1-4720983
Website: www.srp.com.np
E-mail: info@srp.com.np

Independent Auditor's Report

To The Shareholders of First Microfinance Laghubitta Bittiya Sanstha Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of First Microfinance Laghubitta Bittiya Sanstha Limited (referred to as the "Microfinance") which comprise the Statement of financial position as at Ashad 32, 2082 (corresponding to July 16, 2025) and 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 and notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Microfinance as at Ashad 32, 2082, its financial performance and its cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRS).

Basis of Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Microfinance in accordance with The Institute of Chartered Accountants of Nepal's (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 in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

S.N.	Key Audit Matters	Auditor's Response
1.	Information Technology Systems and Controls Impacting Financial Reporting	
	The Microfinance's key financial accounting and reporting processes are highly dependent on the automated controls over the Microfinance's IT systems. There is a risk that gap 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 audit approach regarding obtaining reliance on Microfinance's IT systems included the following procedures: a. Testing the design, operation and effectiveness of control over granting, removal and appropriateness of access rights on the accounting and reporting system of the microfinance. b. Obtaining and inspecting the change management policies and for a sample of





S.N.	Key Audit Matters	Auditor's Response
	<p>Appropriate IT General Controls and application controls are required to ensure that such IT systems are able to process the data, as required, completely, accurately, and consistently for financial reporting.</p> <p>We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to management, stakeholders, and regulators.</p>	<p>changes in inputs and control functions on the system, reviewing those changes had been performed in line with approved decisions.</p> <p>c. Testing a sample of the automated controls that are designed to enforce appropriate segregation of duties.</p> <p>d. Testing a sample of outputs particularly interest income and expenses on loans and advances of the system through manual calculations.</p> <p>Our Result: We considered the information technology systems and their relevant controls to be acceptable.</p>
2.	Interest Recognition	
	<p>The interest income of the microfinance to customers at amortized cost has to be recognized on an accrual basis and following the "Guidance on Interest Income Recognition 2025" issued by NRB. Though accrual basis of interest recognition is prescribed in general, the guideline requires suspension of interest recognition on accrual basis for loans and advances which have been classified under stage 3 irrespective of the collateral value against such loans.</p> <p>Considering the manual intervention in the interest recognition process and significance of above matters, we have identified this as a Key Audit Matter for the current year.</p>	<p>Our audit approach regarding verification of process of interest recognition included:</p> <p>a. Obtaining clear understanding of the process of accrual of interest income on loans and advances in the Core Banking Software of the microfinance.</p> <p>b. Verifying the data of accrued interest on loans and advances classified under stage 3 from the information system of the microfinance and ensured that the interest recognition on such assets has been suspended as at the end of the reporting period. Adjustments made to the interest income as per the interest income recognition guidelines were verified and were considered to be accurate and appropriate.</p> <p>c. Test check of the interest income booking with manual computation.</p> <p>Our Result: We considered the interest recognition process to be acceptable. No material exceptions were noted.</p>
3.	Identification of and provisioning for non-performing assets (NPA) on loan and advances (Refer note 4.6 and 4.7 of the financial statements)	
	<p>The Microfinance has a net loan and advances amounting to Rs. 6.091 billion as at 32 Ashad 2082. The identification of non-performing assets (NPA) and the determination of related impairment provisions in accordance with Nepal Rastra Bank (NRB) directives involve significant management judgement.</p> <p>The Financial Assets (loans and advances) provided based on Corporate Guarantee are</p>	<p>Our audit approach included testing the design, operating effectiveness of internal controls and substantive audit procedures in respect of asset classification and impairment provisioning pertaining to Financial Assets. In particular the process involved:</p> <p>a. Understanding, evaluating and testing key automated and manual controls over the systems used for asset classification and impairment provisioning, including the compliance to relevant NRB Directives</p>



S.N.	Key Audit Matters	Auditor's Response
	<p>backed by collateral only after one year of overdue. The loans provided based on such Corporate Guarantee requires additional assessment of financial strength and enforceability of such guarantees increasing the judgement involved and affecting the adequacy of provisioning.</p> <p>NPA classification and impairment provisioning are areas of high regulatory focus, require interpretation of prudential norms and rely on both systems generated information and manual processes. Due to the materiality of loan portfolio, the degree of estimation involved, and the sensitivity of impairment provisions to underlying assumptions and data accuracy, we considered this area to be a Key Audit Matter</p>	<p>b. Test checking loans and advances to examine the validity of the recorded amounts, loan documentation, statement of accounts and indicators of impairment.</p> <p>c. Assessing credit worthiness and financial capacity of guarantors and reviewing enforceability of corporate guarantee deeds and management's recovery plan and prospects in case of borrower default.</p> <p>d. Evaluating the past trends of management judgement, governance process and review controls over impairment provision calculations and discussing the provisions made with senior management.</p> <p>Our Result: We considered the identification of Non-Performing Advances and their impairment provisioning to be acceptable.</p>

Information other than the Financial Statements and Auditor's Report thereon

The management is responsible for other information presented in the Microfinance's Annual Report including the report of the Board of Directors. The annual report, including the report of the Board of Directors, is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or, except as explicitly stated below, 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 in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for Financial Statements

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

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

Those charged with governance are responsible for overseeing the Microfinance'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 the 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 an audit in accordance with NSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

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

Report on Other Legal and Regulatory Requirements

Based on our examination of the financial statements as aforesaid, we report that:



- a. We have obtained satisfactory information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. Accounts and records of the microfinance have been maintained as required by law.
- c. The financial statements are in agreement with the books of accounts maintained by the microfinance.
- d. In our opinion, so far as appeared from our examination of the books, the Microfinance has maintained adequate capital fund, risk bearing fund and adequate provisions for possible impairment of assets in accordance with the directives of Nepal Rastra Bank.
- e. In our opinion and to the best of our information and according to the explanation given to us, the Board of Directors, the representative or any employee of the microfinance and its subsidiaries have not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the Microfinance deliberately or acted in a manner that would jeopardized the interest and security of the Microfinance and the business of the Microfinance appears to have been conducted satisfactorily.
- f. The operations of the microfinance were within its jurisdiction.
- g. The Microfinance has not acted in a manner to jeopardize the interest and security of the investors and other stakeholders, and
- h. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts.


.....
Arun Raut, FCA
Partner
S.R Pandey & Co.,
Chartered Accountants



Place: Kathmandu
Date: Mangsir 24, 2082

UDIN: 251211CA004858th4m



Statement of Financial Position

As on 32nd Ashadh 2082

Figures in NPR

Particulars	Note	Current Year	Previous Year
Assets			
Cash & Cash Equivalents	4.1	537,014,096	1,130,686,591
Statutory Balances and Due from Nepal Rastra Bank	4.2	28,318,475	45,818,475
Placement with Bank & Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans & Advances to MFIs & Cooperatives	4.6	6,055,997,235	7,408,077,363
Loans and Advances to Customers (Staff)	4.7	28,187,485	22,930,027
Investment Securities	4.8	1,195,600	1,305,600
Current Tax Assets	4.9	4,157,943	1,944,137
Investment Property	4.10	-	-
Property and Equipment	4.11	5,678,656	6,751,575
Goodwill and Intangible Assets	4.12	-	-
Deferred Tax Assets	4.13	5,609,790	3,476,460
Other Assets	4.14	69,693,266	68,387,954
Total Assets		6,735,852,546	8,689,378,182
Liabilities			
Due to Bank and Financial Institutions	4.15	-	-
Due to Nepal Rastra Bank	4.16	-	-
Derivative Financial Instruments	4.17	-	-
Deposits from Customers	4.18	-	-
Borrowings	4.19	4,909,681,172	6,968,540,757
Current Tax Liabilities	4.9	-	-
Provisions	4.20	-	-
Deferred Tax Liabilities	4.13	-	-
Other Liabilities	4.21	83,574,538	81,606,737
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total Liabilities		4,993,255,710	7,050,147,494
Equity			
Share Capital	4.24	1,344,871,323	1,233,826,902
Share Premium		-	-
Retained Earnings		90,340,020	119,946,662
Reserves	4.25	307,385,493	285,457,124
Total Equity		1,742,596,836	1,639,230,688
Total Liabilities and Equity		6,735,852,546	8,689,378,182
Contingent Liabilities and Commitment	4.26	-	-
Net Assets Value Per Share		129.57	132.86

The accompanying notes are integral part of these financial statements

As per our Report of Even Date

Bijay Sharma
Chief Finance Officer

Numanath Poudel
Chief Executive Officer

Raja Aryal
Chairman

Chandan Karki
Director

Arun Raut, FCA
Partner
For S.R. Pandey &
Company
Chartered Accountants

Lachhman Prasad Jaisi
Director

Yubraj Chhetry
Director

Khem Prasad Khatiwada
Director

Sarina Uprety
Independent Director

Date: 2082/08/24

Place: Kathmandu

Statement of Profit or Loss
 for the period from 1st Shrawan 2081 - 32nd Ashadh 2082

Figures in NPR

Particulars	Notes	Current Year	Previous Year
Interest Income	4.27	550,473,352	867,095,170
Interest Expense	4.28	(338,792,113)	(556,538,153)
Net Interest Income		211,681,239	310,557,017
Fee and Commission Income	4.29	6,373,467	22,973,847
Fee and Commission Expense	4.30	(1,236,000)	(4,351,813)
Net Fee and Commission Income		5,137,467	18,622,034
Net Interest, Fee and Commission Income		216,818,706	329,179,051
Net Trading Income	4.31	-	-
Other Operating Income	4.32	-	-
Total Operating Income		216,818,706	329,179,051
Impairment Charge/Reversal for Loans and Other Losses	4.33	9,435,838	(48,737,115)
Net Operating Income		226,254,544	280,441,936
Operating Expenses		(68,638,684)	(65,981,133)
Personnel Expenses	4.34	(49,857,228)	(49,883,681)
Other Operating Expenses	4.35	(16,747,646)	(14,011,482)
Depreciation and Amortisation	4.36	(2,033,810)	(2,085,970)
Operating Profit		157,615,860	214,460,803
Non Operating Income	4.37	-	-
Non Operating Expense	4.38	-	-
Profit before Income Tax		157,615,860	214,460,803
Income Tax Expense	4.39	-	-
Current Tax		(49,544,766)	(74,354,558)
Deferred Tax		1,775,371	542,986
Profit for The Year		109,846,465	140,649,231
Profit Attributable to:			
Equity Holders of the Financial Institution		109,846,465	140,649,231
Profit for the Year		109,846,465	140,649,231
Earnings Per Share:			
Basic Earnings Per Share		8.17	11.40
Diluted Earnings Per Share		8.17	11.40

The accompanying notes are integral part of these financial statements

As per our Report of Even Date

Bijay Sharma
Chief Finance Officer

Numanath Poudel
Chief Executive Officer

Raja Aryal
Chairman

Chandan Karki
Director

Arun Raut, FCA
Partner
For S.R. Pandey &
Company
Chartered Accountants

Lachhman Prasad Jaisi
Director

Yubraj Chhetry
Director

Khem Prasad Khatiwada
Director

Sarina Uprety
Independent Director

Date: 2082/08/24

Place: Kathmandu



Statement of Comprehensive Income

for the period from 1st Shrawan 2081 - 32nd Ashadh 2082

Figures in NPR

Particulars	Notes	Current Year	Previous Year
Profit for the year		109,846,465	140,649,231
Other comprehensive income , net of Income Tax			
a) Items that will not be reclassified to Profit or Loss			
Gains/(Losses) from Investment in Equity Instruments Measured at Fair Value		(110,000)	-
Gains/(Losses) on Revaluations		-	-
Actuarial Gains/(Losses) on Defined Benefit Plans		(1,045,929)	879,908
Actuarial Gains/(Losses) on Plan Assets		(37,268)	
Income Tax Relating to above Items		357,959	(263,972)
Net Other Comprehensive Income that will not be Reclassified to Profit or Loss			
b) Items that are or may be Reclassified to Profit or Loss			
Gains/(Losses) on Cash Flow Hedge		-	-
Exchange Gain/(Losses) (Arising from Translating Financial Assets of Foreign Operation)		-	-
Income Tax Relating to above Items		-	-
Reclassify to Profit or Loss		-	-
Net Other Comprehensive Income that are or may be reclassified to Profit or Loss			
Other Comprehensive Income for the year, net of Income Tax			
Total Comprehensive Income for the Year		109,011,227	141,265,167
Total Comprehensive Income For the Period		109,011,227	141,265,167

The accompanying notes are integral part of these financial statements

As per our Report of Even Date

Bijay Sharma
Chief Finance Officer

Numanath Poudel
Chief Executive Officer

Raja Aryal
Chairman

Chandan Karki
Director

Arun Raut, FCA
Partner
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Lachhman Prasad Jaisi
Director

Yubraj Chhetry
Director

Khem Prasad Khatiwada
Director

Sarina Uprety
Independent Director

Date: 2082/08/24

Place: Kathmandu

Statement of Changes in Equity

for the period from 1st Shrawan 2081 - 32nd Ashadh 2082

Figures in NPR

Particulars	Share capital	General Reserve	Exchange equalization Reserve	Regulatory Reserve	Employee Training Fund	Fair Value Reserve	Revaluation Reserve	Retained earnings	Client Protection Fund	CSR Fund	Other Reserve	Total
Balance As at 32nd Ashadh 2080	1,147,745,956	238,634,012	-	3,740,530	240,750	(486,080)	-	181,576,133	5,729,180	5,809,450	965,110	1,583,955,041
Adjustment/Restatement for the Year								-				-
Adjusted/Restated Balance at Shrawan 2080	1,147,745,956	238,634,012	-	3,740,530	240,750	(486,080)	-	181,576,133	5,729,180	5,809,450	965,110	1,583,955,041
Comprehensive Income for the Year												
Profit for the Year	-	-	-	-	-	-	-	140,649,231				140,649,231
Other Comprehensive Income, Net of tax												-
Gains(losses) from Investment in Equity Instruments Measured at Fair Value												-
Gains (Losses) on Revaluations												-
Actuarial Gains/(Losses) on Defined Benefit Plans								615,936				615,936
Gains/(Losses) on Cash Flow Hedge								-				-
Exchange Gain/(Losses) (Arising from Translating Financial Assets of Foreign Operation)								-				-
Total Comprehensive Income for the Year								141,265,167				141,265,167
Transfer to Reserve During the Year												
Transfer from Reserve During the Year												
Transaction with Owners, Directly Recognised in Equity												
Share Issued	-		-	-				-				-
Share Based Payments												
Dividend to Equity holders												
Bonus Shares Issued	86,080,946		-	-				(86,080,946)				(86,080,946)
Cash Dividend Paid	-		-	-				(28,129,846)				-
Transfer to General Reserve		28,129,846	-									(240,750)
Employee Training Fund					(240,750)			14,691				14,691
Transfer from Kalyankari Kosh								1,472,851	(1,472,851)			-
Utilization of Client Protection Fund												
Investment Return on Client Protection Fund									317,485			317,485
Client Protection Fund								(1,406,492)	1,406,492			-
Utilization of CSR Fund								580,972		(580,972)		-
Institution CSR Fund								(1,406,492)	-	1,406,492		-
T/F to Regulatory Reserve								(1,242,494)				-
Actuarial Gain T/F to Other Reserve								(615,936)			615,936	-
Total Contributions by and Distributions	86,080,946	28,129,846	-	1,242,494	(240,750)	-	-	(61,629,471)	251,126	825,520	615,936	55,275,647
As at 31st Ashadh 2081	1,233,826,902	266,763,858	-	4,983,024	-	(486,080)	-	119,946,662	5,980,306	6,634,970	1,581,046	1,639,230,688

Continue to Next Page



Particulars	Share capital	General Reserve	Exchange equalization Reserve	Regulatory Reserve	Employee Training Fund	Fair Value Reserve	Revaluation Reserve	Retained earnings	Client Protection Fund	CSR Fund	Other Reserve	Total
Balance as at 31st Asadh 2081	1,233,826,902	266,763,858	-	4,983,024	-	(486,080)	-	119,946,662	5,980,306	6,634,970	1,581,046	1,639,230,688
Adjustment/Restatement for the Year								975,288			(975,288)	-
Adjusted/Restated Balance at Shrawan 2081	1,233,826,902	266,763,858	-	4,983,024	-	(486,080)	-	120,921,950	5,980,306	6,634,970	605,758	1,639,230,688
Comprehensive Income for the Year												
Profit for the Year	-	-	-	-	-	-	-	109,846,465				109,846,465
Adjustment/Restatement for the Year								-				-
Other Comprehensive Income, Net of tax												
Gains/(losses) from Investment in Equity Instruments Measured at Fair Value						(77,000)						(77,000)
Gains (Losses) on Revaluations												
Actuarial Gains/(Losses) on Defined Benefit Plans												
Gains/(losses) on Cash Flow Hedge											(758,238)	(758,238)
Exchange Gain/(Losses)												
Total Comprehensive Income for the Year						(77,000)		109,846,465			(758,238)	109,011,227
Transfer to Reserve During the Year												
Transfer from Reserve During the Year												
Transaction with Owners, Directly Recognised in Equity												
Share Issued	-	-	-	-	-							
Share Based Payments												
Dividend to Equity Holders												
Bonus Shares Issued	111,044,421		-	-	-			(111,044,421)				
Cash Dividend Paid								(5,844,441)				(5,844,441)
Transfer to General Reserve		21,969,293	-	-	-			(21,969,293)				
Utilization of Client Protection Fund	-	-	-	-	-			2,667,568	(2,667,568)			
Investment Return on Client Protection Fund	-	-	-	-	-			-	199,362			199,362
Client Protection Fund	-	-	-	-	-			(1,647,697)	1,647,697			
Utilization of CSR Fund	-	-	-	-	-			560,264		(560,264)		
Institution CSR Fund	-	-	-	-	-			(1,098,465)		1,098,465		
T/F to Regulatory Reserve	-	-	-	-	-			(1,775,371)				
Other Free Reserve t/f to Retained Earning								481,699			(481,699)	
Actual Loss t/f to Regulatory Reserve								(758,238)				
As at 32nd Ashadh 2082	1,344,871,323	288,733,151	-	7,516,633	-	(563,080)	-	90,340,020	5,159,797	7,173,171	(634,179)	1,742,596,836

The accompanying notes are integral part of these financial statements

As per our Report of Even Date

Bilay Sharma Chief Finance Officer
Numanath Poudel Chief Executive Officer
Raja Aryal Chairman

Lachman Prasad Jaishi Director
Chandan Karki Director

Yubraj Chhetry Director

Khem Prasad Khatiwada Director

Sarina Uprety Independent Director

Arun Raut, FCA Partner
For S.R. Pandey & Company
Chartered Accountants

Date: 2082/08/24 | Place: Kathmandu

Statement of Cash Flows

for the period from 1st Shrawan 2081 - 32nd Ashadh 2082

Figures in NPR

Particulars	Current Year	Previous Year
Cash flows from operating activities		
Interest Received	559,417,513	851,995,377
Fees and Other Income Received	6,373,467	22,973,847
Dividend Received	-	-
Receipts from Other Operating Activities	-	-
Interest Paid	(340,982,700)	(562,362,224)
Commission and Fees Paid	(1,236,000)	(4,351,813)
Cash Payment to Employees	(53,669,691)	(54,967,060)
Other Expenses Paid	(17,158,468)	(14,701,055)
Operating Cash Flows Before Changes in Operating Assets and Liabilities	152,744,121	238,587,072
(Increase)/Decrease in Operating Assets		
Due from Nepal Rastra Bank	-	-
Placement with Bank and Financial Institutions	-	100,000,000
Other Trading Asset	-	-
Loan and Advance to MFIs & Co-operatives	1,363,104,772	199,401,334
Loan and Advance to Customers (Staff)	(5,257,458)	(2,102,733)
Other Assets	(12,713,739)	(16,783,658)
Increase/(Decrease) in Operating Liabilities		
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from Customers	-	-
Borrowings	(2,058,859,585)	(496,501,191)
Other Liabilities	8,173,935	17,616,944
Net Cash Flow from Operating Activities Before Tax Paid	(552,807,954)	40,217,768
Income Taxes Paid	(51,758,572)	(83,475,971)
Net Cash from Operating Activities	(604,566,526)	(43,258,203)
Cash Flows From Investing Activities		
Purchase of Investment Securities	-	-
Receipts from Sales of Investment Securities	-	-
Increase in Placement with Banks and Financial Institutions	-	-
(Purchase)/Sale of Property and Equipment	(960,890)	(775,595)
Purchase of Intangible Assets	-	-
Receipt from Sale of Intangible Assets	-	-
Purchase of Investment Properties	-	-
Receipt from Sale of Investment Properties	-	-
Interest Received	199,362	317,485
Dividend Received	-	-
Net Cash Used in Investing Activities	(761,528)	(458,110)
Cash Flows from Financing Activities		
Receipt from Issue of Debt Securities	-	-
Repayment of Debt Securities	-	-
Receipt from Issue of Subordinated Liabilities	-	-
Repayment of Subordinated Liabilities	-	-
Receipt from Issue of Shares	-	-
Dividends Paid	(5,844,441)	(86,080,946)
Interest Paid	-	-
Other Receipt/Payments	-	-
Net Cash (used in)/from Financing Activities	(5,844,441)	(86,080,946)
Net increase/(decrease) in cash and cash equivalents	(611,172,495)	(129,797,259)
Cash and Cash Equivalents at Beginning of Year	1,176,505,066	1,306,302,325
Effect of Exchange Rate Changes on Cash & Cash Equivalents	-	-
Cash and Cash Equivalents at end of Year	565,332,571	1,176,505,066

The accompanying notes are integral part of these financial statements

As per our Report of Even Date

Bijay Sharma
Chief Finance Officer

Numanath Poudel
Chief Executive Officer

Raja Aryal
Chairman

Chandan Karki
Director

Arun Raut, FCA
Partner
For S.R. Pandey & Company
Chartered Accountants

Lachhman Prasad Jaisi
Director

Yubraj Chhetry
Director

Khem Prasad Khatiwada
Director

Sarina Uprety
Independent Director

Date: 2082/08/24 | Place: Kathmandu



Notes to the Financial Statements

For the Year Ended 32nd Ashadh 2082 (16th July, 2025)

1. Reporting Entity

First Microfinance Laghu Bitta Bittiya Sanstha Limited ('The Microfinance') domiciled and incorporated in Nepal under the Companies Act 2063 on 26th Ashwin, 2066 with the Office of Company Registrar. The Microfinance obtained license from Nepal Rastra Bank on 13th Poush, 2066 as 'D Class' financial institution to carry on wholesale micro credit lending. The Microfinance registered with the Inland Revenue Department with PAN Number 303854726. The Microfinance was promoted by Global IME Bank Limited, Prabhu Bank Limited, Kumari Bank Limited, Rastriya Banijya Bank Limited, ICFC Finance Limited and other reputed national personalities. The Microfinance is operating its business from Corporate Office at Gyaneshwor-30, Kathmandu.

The principal objective of the Microfinance is to provide wholesale lending to licensed retail microfinance institutions and co-operative societies to provide financial access and livelihood support of the deprived people as prescribed by Nepal Rastra Bank.

Authorized capital of the Microfinance is NPR 2,000,000,000 while issued capital and paid-up capital of the Microfinance is NPR 1,344,871,323 (13,448,713.23 Shares of NPR 100 each). The shareholders composition of the Microfinance as of 32nd Ashadh, 2082 comprise of 'A Class' licensed institution, other licensed institution, other institutions and individuals with 30%, 4%, 9% and 57% shares respectively.

2. Basis of Preparation

Principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless specified.

2.1 Going Concern

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

2.2 Statement of Compliance

The financial statements have been prepared on a going concern basis under historical cost conventions except where the standards require otherwise. Financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS)-2018 laid down by the Institute of Chartered Accountants of Nepal (ICAN) and in compliance with the requirements of the Companies Act, 2063.

Financial statements comprise Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Accounts on the format prescribed by NRB Directive No. 4.

2.3 Reporting Period and Approval of Financial Statements

Reporting Period

Reporting period is a period from the first day of Shrawan (mid-July) of any year to the last day of Ashadh (mid-July) of the next year as per Nepalese calendar.

Current year period refers to 1st Shrawan, 2081 to 32nd Ashadh, 2082 as per Nepalese Calendar corresponding to 16th July, 2024 to 16th July, 2025 as per English Calendar and corresponding previous year period is 1st Shrawan, 2080 to 31st Ashadh, 2081 as per Nepalese Calendar corresponding to 17th July, 2023 to 15th July, 2024 as per English Calendar.

Relevant Financial Statements	Nepalese Calendar	English Calendar
Statement of Financial Position	32nd Ashadh, 2082	16th July, 2025
Statement of Profit or Loss	1st Shrawan, 2081 to 32nd Ashadh, 2082	16th July, 2024 to 16th July, 2025
Statement of Comprehensive Income	1st Shrawan, 2081 to 32nd Ashadh, 2082	16th July, 2024 to 16th July, 2025
Statement of Cash Flows	1st Shrawan, 2081 to 32nd Ashadh, 2082	16th July, 2024 to 16th July, 2025
Statement of Changes in Equity	1st Shrawan, 2081 to 32nd Ashadh, 2082	16th July, 2024 to 16th July, 2025

Approval of Financial Statements

Accompanying financial statements have been adopted by the Board of Directors on its meeting held on 2082/08/24 and have been recommended for approval by shareholders in the Annual General Meeting. The Microfinance prepared its financial statements in accordance with the requirements of Nepal Financial Reporting Standards.

2.4 Functional and Presentation Currency

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

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

2.5 Use of Estimates, Assumptions and Judgments

Preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable estimates and underlying assumptions are reviewed on an ongoing basis.

Information about assumptions, estimates and judgement used in preparation of financial statements for 2081/82 that have a significant risk of resulting in a material adjustment within the next financial year are:

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

2.6 Changes in Accounting Policies

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

2.7 New Reporting Standards in Issue But not Yet Effective

The Accounting Standards Board of Nepal and Institute of Chartered Accountants of Nepal has issued revised sets of Nepal Financial Reporting Standard 2024. These set of accounting standards supersedes otherwise applicable Nepal Financial Reporting Standard 2018. All the standards issued which are applicable to the MFI have become effective.



2.8 New Standard and Interpretation not Adopted

All accounting standards along with carve-outs, developed by Nepal Accounting Standards Board, Nepal (ASB Nepal) and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) where applicable, have been incorporated. The MFI is following the provisions of NFRS 9 except Recognition of Expected Credit Losses as per 'Expected Credit Loss Related Guideline, 2024' general approach model issued by Nepal Rastra Bank (NRB) and for which the carveouts are pronounced by ICAN till FY 2082-83.

2.9 Discounting

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

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

2.10 Prior Period Errors

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

3. Significant Accounting Policies

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 required material items in the Statement of Financial Position where it has been disclosed as measured at fair value or otherwise.

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 revision to accounting estimate 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 that follow.

3.2 Cash and Cash Equivalents

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

The cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances

with banks, money at call and money market funds and financial assets with original maturity less than 3 months from the date of acquisition.

3.3 Financial Assets and Financial Liabilities

a. Recognition

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

b. Classification

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

Classification of Financial assets

I. Financial Assets Measured at Amortized Cost

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit or Loss.

II. Financial Assets Measured at Fair Value Through Other Comprehensive Income

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

III. Financial Assets Measured at Fair Value Through Profit or Loss

The Microfinance classifies the financials assets as fair value through profit or loss if they are held for trading or designated at fair value through profit or loss. Any other financial asset not classified as either amortized cost or FVTOCI, is classified as FVTPL.

Classification of Financial liabilities

I. Financial Liabilities at Fair Value Through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Upon initial recognition, transaction cost 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.

II. 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.

c. Derecognition

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



Financial liabilities are de-recognized when they are extinguished. A financial liability is extinguished when the obligation is discharged, cancelled or expires.

d. Determination of Fair Value

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

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: valuations are those where significant 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.

e. 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.

1. Impairment of Financial Assets Class-1 (ACTPL)

Individual Impairment Test

The Microfinance reviews its individually significant financial assets at each reporting date to assess whether an impairment loss should be provided in the Statement of Profit or Loss. The Management's judgement is extensively used in the estimation of the amount and timing of future cash flows when determining the impairment loss. These estimates are based on assumptions about a number of factors and hence actual results may differ, resulting in future changes to the provisions made. The individual impairment provision applies to financial assets evaluated individually for impairment and is based on Management's best estimate of the present value of the future cash flows that are expected to be received. In estimating these cash flows, Management makes judgements about the number of factors including a borrower's financial situation and the net realizable value of any underlying assets.

Top borrowers and loans classified as non-performing assets as per NRB norms are tested for individual impairment. Each impaired asset is assessed on its merits to estimate the recoverable

amount of cash flows. The Microfinance considers the following factors in assessing objective evidence of impairment:

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

Collective Impairment Test

A collective impairment provision is established for:

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

The collective impairment is based on the judgments in past experience of portfolio behavior. In assessing collective impairment, the Microfinance uses historical trends of default, timings of recoveries, 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.

II. Impairment of Financial Assets Class-2 (FVTOCI)

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

III. Impairment Charge as per ECL Model

The Microfinance measures ECL in a way that reflects an unbiased and probability-weighted amount determined by evaluating a range of possible outcomes and the reasonable and supportable information available without undue cost or effort at the reporting date, about past events, current conditions and forecast of future economic conditions. While estimating the ECLs, the Microfinance considers three probability-weighted scenarios (a base case, a best case and a worse case).

The calculation of ECL consists of three key components and discount factor:

- **Probability of Default (PD)**
- **Loss Given Default (LGD)**
- **Exposure at Default (EAD)**

$$ECL = PD \times LGD \times AD \times \text{Discount Factor}$$

- **Probability of Default (PD)**

PD is an estimate of the likelihood of a default over a given time horizon. NFRS 9 requires separate PD for 12-month duration and lifetime duration depending on the stage allocation of the borrower.



For assets which are in Stage 1, a 12-month PD is required. For Stage 2 and Stage 3 assets, a lifetime PD is required, for which a PD term structure needs to be built.

PD describes the probability of a loan to eventually falling in default (>3 months past due) category. To calculate the PD, loans are classified in three stages based on risk profile of the individual loans. PD percentage is calculated for each loan account separately and is determined by using available historical observations. PD for stage 1: is derived as percentage of all loans in stage 1 moving into stage 3 in 12 months' time. PD for stage 2: is derived as percentage of all loans in stage 2 moving into stage 3 in the maximum lifetime of the loans under observation. PD for stage 3: is derived as 100% considering that the default occurs as soon as the loan becomes overdue for 90 days which matches the definition of stage 3.

With regards to PD estimation, the following measures are considered by the Microfinance.

- Derived PD based on historical default migration rates and/or other data, internal and external credit rating etc.
- Incorporated forward-looking PD information as well by adjusting PD to its sensitivity to changes in certain macroeconomic factors.
- Used at least five-year historical data, where available, for calculating PDs and validate any smoothing of data or inputs by the Risk Management Department.

Irrespective of results derived by the model of the Microfinance, prudential floor of 2.5% as prescribed by the NRB is used.

• Loss Given Default (LGD)

LGD is the percentage of exposure that is not expected to be recovered in the event of a default. The LGD is usually defined as the amount of credit that is lost by a financial institution when an obligor defaults. LGD models are developed based on historical data, historical experience of cash recovery from defaults (including settlements), cost and time of recoveries and all other relevant and supportable information (including forward looking information). While determining loss rate or recovery rate for the purpose of calculation of loss allowance, expected cash flows from collateral realization are considered based on latest reliable internal/external valuations. Microfinance deploys its internal team or forms a committee to review the value of collateral as required.

LGD has been pursued by the Microfinance in the following order:

- Actual recovery rates on the basis of history is calculated.
- If historical rates are unavailable, use valuation (prudential floors) for ECL calculation as outlined in NRB's guideline taking into account disposal time and costs until expected disposal of collateral or assets. However, value of collateral or assets for loans that have defaulted and BFIs have also not been able to realize within 5 years of default, cannot be used for determining loss or recovery rates.
- If such net realizable value of collateral or other sources are reliably undeterminable and unable to compute LGDs due to lack of data or inputs, they are required to obtain approval of the same from the board of directors. And, used a minimum LGD of 45 per cent for such credit exposures.

• Exposure at Default (EAD)

Exposure at Default (EAD) refers to the expected exposure to a borrower at the event of default. This is dynamic in nature and keeps changing when the borrower repays his debt or obligation or take additional debt.

For defaulted accounts or stage 3 accounts, EAD is simply the amount outstanding at the point of default. However, for stage 1 and stage 2 accounts, the following elements is considered for computation of EAD under NFRS 9 at the instrument or facility level:

- Time horizon over which EAD needs to be estimated.
- Projected cash flows till the estimated default point.
- Residual maturity.
- Deterministic or non-deterministic nature of the payment terms.

The methodology of EAD varies according to the nature of the product as stated below: -

- **Funded Loans:**

1. Term Loan

In the case of the funded loans made available at the predetermined moment or where the total amount is loaned at the initial recognition, the exposure at default is the total amount outstanding at that time plus any interest.

2. Working capital facilities:

In case of working capital nature loan, the exposure at default is calculated as the sum of total outstanding and interest.

Consideration of Reasonable and Supportable Information

The Microfinance uses experienced credit judgment in determining whether the information used for the assessment of credit risk and measurement of ECL is, reasonable and supportable. The information considered includes the information about past events, present conditions and forecasts of future economic conditions.

Consideration of Forward-looking Information

The Microfinance incorporates forward-looking information into both its assessment as to whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL. The Microfinance also obtained experienced credit judgement from economic outlook and Risk Management Departments to formulate a normal, best and worst scenario. Quantitative economic factors are based on economic data and forecasts published by the ADB, NRB, and other reliable sources and statistical models. The Microfinance also obtained experienced credit judgement from economic outlook and Risk Management Departments to formulate a base case, a best case and a worst-case scenario.

Consideration of Time Value of Money

The Lifetime Expected Credit Loss (LTECL) is discounted to the reporting date, not to the expected default or some other date, using the coupon interest rate determined at initial recognition or approximation thereof, that will be applied when recognizing the financial assets resulting from the loan commitment.

Collateral Valuation

The Microfinance seeks to use collateral, where possible, to mitigate its risks on financial assets. While determining loss rate or recovery rate for the purpose of calculation of loss allowance, expected cash flows from collateral realization have been considered based on latest reliable internal/external valuations. Net realizable value of all other collateral or other sources that Microfinance have legal right to recover from, shall be determined as current fair value less 30% haircut.

No Impairment due to use of Collateral:

The information about the financial instruments for which the Microfinance has not recognized loss allowance because of the Net Realization Value of collateral pledged excess the Total Loan Exposures. The Net Realizable value of the collateral has been determined as the fair value less hair-cut and realization cost as prescribed by NRB for different types of collateral.



Impairment Considered

The Microfinance recognizes impairment on credit exposures as the higher of total ECL model adopted in line with NFRS-9 and existing regulatory provisions in Unified Directives issued by NRB as mandated by the Expected Credit Loss Related Guidelines, 2024, and amendments thereto for which the carveouts are pronounced by ICAN till FY 2082-83. For the current fiscal year end, impairment on loans has been considered as per NRB Directive 2 since such amount is higher as is disclosed in 6.2. As per the carve-out issued by ICAN as a mandatory treatment of impairment loss for banks and financial institution till FY 2082.83, impairment loss to be measured at higher of amount derived as per norms prescribed by NRB for loan loss provision and measured as per paragraph 5.5 of NFRS 9.

3.4 Trading Asset

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

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 acquisition of the assets. Cost of self-constructed assets includes followings:

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

b) Depreciation-Rate Applied as per NAS-16

Property, plant and equipment are depreciated from the date they are available for use, on straight line method over estimated useful lives as determined by the Management. Depreciation is recognized in profit or loss. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized.

For assets purchased/sold during the year, depreciation is provided up to the date of use on pro-rata basis.

Assets	Useful Life	Rate of Depreciation
Motor Car	8 Years	12.5%
Motor Bike	7 Years	14.3%
Furniture and Fixtures	9 Years	11.11%
Hording Board	2 Years	50%
Computers and Office Equipment	5 Years	20%
Air Conditioner	10 Years	10%
Leasehold Improvements	Life of the Lease Period	

Assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each Statement of Financial Position date. The value of the assets fully depreciated but continued to be in use is not considered material. At each reporting date, assets are also assessed for indicators of impairment. In the event that an asset's carrying amount is determined to be greater than its recoverable amount, the asset is written down immediately to the recoverable amount.

Assets with costs less than NPR 10,000 are charged off on purchase as revenue expenditure. Gains and losses on disposals are included in the Statement of Profit or Loss.

3.6 Goodwill and Intangible Assets

a. 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. The Microfinance follows the partial goodwill method for the computation of goodwill in business combinations. Goodwill is reviewed for impairment annually, or more frequently, if events or changes in circumstances indicate that the carrying value may be impaired.

b. Intangible Assets

Intangible assets are recognized when the cost of the assets can be measured reliably, there is control over the assets as a result of past events, future economic are expected from the assets. These intangible assets are recognized at historical cost less impairment less amortization over their estimated useful life. Amortization of the intangible assets is calculated using the straight-line method over the useful life of 5 years as follows:

Class of Assets	Useful Life	Rate of Depreciation
Computer Software	5 years	20%

3.7 Investment Property

Investment properties are land or building or both other than those classified as property and equipment under NAS 16 – "Property, Plant and Equipment"; and assets classified as non-current assets held for sale under NFRS 5 – "Non-Current Assets Held for Sale and Discontinued Operations". Land and Building acquired as non-banking assets are recognized as investment property.

Investment properties are initially measured at cost, including transaction costs. Subsequently all investment properties not intended for owner-occupied use are reported at fair value with any gains or losses in fair value reported in the Statement of Profit or Loss as they arise. No depreciation is charged in investment property as they are not intended for the owner-occupied use.

Investment properties intended for owner-occupied use are reported at fair value with any gains or losses in fair value reported through other comprehensive income loss as they arise.

3.8 Income Tax

The Microfinance is subject to tax laws of Nepal. Income taxes have been calculated as per the provisions of the Income Tax Act, 2058.

Income tax comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a. 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 or 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 during the reporting date in Nepal. Current income tax assets and liabilities also include adjustments for tax expected to be payable or recoverable in respect of previous periods.



b. Deferred Tax

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

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

Deferred tax relating to items which are charged or credited directly to equity, is credited or charged directly to equity and is subsequently recognized in the Statement of Profit or Loss together with the deferred gain or loss.

Deferred tax assets and deferred tax liabilities are subject to offset since 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

a. Deposits

Deposits by MFIs & customers are financial liabilities of the Microfinance as there is an obligation to deliver cash or financial assets back to the depositing bank or customer and are initially recognized at fair value, plus for those financial liabilities not at fair value through profit or loss. The transaction price is considered as the fair value for measuring deposits.

b. Debt Securities Issued

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

c. Subordinated Liabilities

These are the liabilities subordinated, at the event of winding up, to claims of depositors, debt securities issued and other creditors. It shall include redeemable preference shares, subordinated notes issued, borrowings etc.

3.10 Provision

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

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 assets if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is:

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

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

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

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

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

3.11 Revenue Recognition

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

a. Interest Income

Interest income is recognized in profit or loss using effective interest method. Effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of financial asset or liability to the carrying amount of the asset or liability. FMLB has no practice of charging management fees or commission on loans and advances so the applicable interest rate is effective interest rate for the loan. Interest income presented in statement of profit or loss includes Interest income on financial assets measured at amortized cost calculated on an effective interest rate method considering the cash flow throughout the period of respective loan investment. These financial assets include loans and advances including staff loans.

Interest income on loans and advances where contractual payments of principal and/or interest are more than 12 months in arrears, irrespective of the net realizable value of collateral, are not recognized. Interest income presented in the Statement of Profit or Loss includes accrual Interest income on financial assets measured at amortized cost. These financial assets include loans and advances including staff loans.

b. Fee and Commission Income

Fees and commission income that are integral to the effective interest rate on financial assets are included in measurement of effective interest rate. Other fees and commission income includes loans service fee, prepayment charge, penal charges etc.



Where the estimates of cash flows have been revised, the carrying amount of the financial assets or liability is adjusted to reflect the actual and revised cash flows, discounted at the instrument's original effective interest rate. The adjustment is recognized as interest income or expense in the period in which the revision is made.

If the financial assets has been reclassified, subsequent increases in the estimates of future cash receipts as a result of increased recoverability are recognized as an adjustment to the effective interest rate from the date of the change in estimate.

Once a 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.

Gains and losses arising from changes in the fair value of available-for-sale financial assets are recognized directly in profit or loss unless an irrevocable selection is done to charge it through Other Comprehensive Income. Once such selection is done the changes in fair value is also charged through Other Comprehensive Income unless the assets are derecognized. The gain or loss on disposal of available for sale financial assets is recognized directly in profit or loss.

c. Dividend Income

Dividends on equity instruments are recognized in the Statement of Profit or Loss within other income when the Microfinance's right to receive payment is established.

Dividend on investment in a resident company is recognized when the right to receive payment is established. Dividend income are presented in other operating 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

d. Net Trading Income

Net Trading Income includes all gains and losses from changes in fair value, related capital gain/loss and dividend from financial assets through profit or loss. Trading expenses are deducted from the trading income and the amount net of trading expenses are disclosed in Statement of Profit or Loss.

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

Net income from other financial instruments measured at fair value through profit or loss includes all gains/(losses) arising from the revaluation of financial instruments at fair value.

3.12 Interest Expenses

Interest expense on all financial liabilities are recognized in the Statement of Profit or Loss. The interest expenses so recognized closely approximates the interest expenses that would have been derived under effective interest rate method. The difference is not considered material.

3.13 Employee Benefits

a. Short Term Employee Benefits

The Microfinance's short-term employee benefits mainly include wages, salaries, allowances, social security expenses, bonuses as provided in the law and other employee related expenses. Short term employee benefits are measured on an undiscounted basis and are charged to Statement of Profit or Loss as and when the related service is provided.

b. Long Term Employee Benefits

1. Defined Contribution Plans

The contributions to defined contribution plans are recognized in profit or loss as and when the services are rendered by employees which the Microfinance contributes fixed percentage of the salary to the

Employee's Provident Fund. The Microfinance has no further obligations under these plans beyond its periodic contributions.

II. Defined Benefit Plans

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

The defined benefit obligation is recognized on the basis of the report of qualified actuary using the Projected Unit Credit Method. The Microfinance recognizes all actuarial gains and losses arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefits plans in employee benefit are expensed in profit or loss account.

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

3.14 Leases

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

a. The Microfinance as a Lessee

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

The cost of the right-of-use asset shall comprise: (a) the amount of the initial measurement of the lease liability; (b) any lease payments made at or before the commencement date, less any lease incentives received; (c) any initial direct costs incurred by the lessee; and (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

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

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



b. Cost Model

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

c. Subsequent Measurement of Lease Liability

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

3.15 Share Capital and Reserve

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 initial measurement of the equity instruments.

The reserves include regulatory and other reserves excluding retained earnings.

3.16 Earnings Per Share (EPS) Including Diluted EPS

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

3.17 Segment Reporting

The Microfinance is organized for management and reporting purposes into segments such as: 'D Class' microfinance institutions and co-operative societies. The products offered to these client segments are summarized under 'Income by product' below. The focus is on broadening and deepening the relationship with clients, rather than maximizing a particular product line.

Segment Description: The Microfinance has disclosed its operations under the following segments:

Segment Definition	Activity
'D Class' Microfinance	Loans and advances to licensed 'D Class' microfinance institutions and income received from such loans.
Co-operative Societies	Loans and advances to community based Co-operative Societies and income received from such loans.



4. Explanatory Notes

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

4.1 Cash and Cash Equivalents

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

(Amount in NPR)

Particulars	Current Year	Previous Year
Cash in Hand	-	-
Balance with BFIs	59,232,395	817,088,084
Money at Call and Short Notice	477,781,701	313,598,507
Others	-	-
Total	537,014,096	1,130,686,591

4.2 Statutory Balances and Due from Nepal Rastra Bank

Statutory Balances with Nepal Rastra Bank represent the cash balance that is required to be held as the cash reserve ratio as per the regulatory norms.

(Amount in NPR)

Particulars	Current Year	Previous Year
Statutory Balances with NRB	28,318,475	45,818,475
Statutory Balances with BFIs	-	-
Securities Purchased Under Re-sale Agreement	-	-
Other Deposit and Receivable from NRB	-	-
Total	28,318,475	45,818,475

4.3 Placement with Bank and Financial Institutions

Placement with bank and financial institutions includes the placements with domestic bank and financial institutions with original maturities of more than three months from the acquisition date.

Placements with bank & financial institutions as follows:

(Amount in NPR)

Particulars	Current Year	Previous Year
Placement with Domestic BFIs	-	-
Less: Allowance for Impairment	-	-
Total	-	-

4.4 Derivative Financial Instruments

The Microfinance does not have any derivative financial instrument at the reporting date.

(Amount in NPR)

Particulars	Current Year	Previous Year
Held for Trading	-	-
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contract	-	-
Others	-	-
Held for Risk Management	-	-
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contract	-	-
Others	-	-
Total	-	-

4.5 Other Trading Assets

The Microfinance does not have any derivative other trading assets at the reporting date.

(Amount in NPR)

Particulars	Current Year	Previous Year
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bond	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-Pledged	-	-

4.6 Loans and advances to MFIs & Co-operatives

Loans and advances to 'D Class' financial institutions and co-operatives are measured at amortized cost. After the initial recognition, loans and advances are subsequently measured at gross carrying amount using effective interest rate less the provision for impairment.

(Amount in NPR)

Particulars	Current Year	Previous Year
Loans to MFIs	5,155,688,299	6,153,829,511
Loans to Co-operatives	1,205,587,801	1,570,551,361
Less: Other Allowance for Impairment (Specific)	(244,107,176)	(221,666,632)
Less: Allowance for Impairment (Collective)	(61,171,689)	(94,636,877)
Total	6,055,997,235	7,408,077,363

The Microfinance has 3.84 percent non-performing loans.

4.6.1 Allowances for Impairment

The Microfinance has measured impairment loss on loans and advances to MFIs and co-operatives as the higher of amount derived as per norms prescribed by the Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 63 of NAS 39. The losses arising from impairment are recognized in 'Impairment charge for loans and other losses' in the Statement of Profit or Loss.

(Amount in NPR)

Particulars	Current Year	Previous Year
Balance at Shrawan 1	316,303,509	267,566,394
Impairment Loss for the Year	(11,024,644)	48,737,115
Charge for the Year	-	48,737,115
Recoveries/Reversal	11,024,644	
Amount Written Off		-
Balance at Ashadh End	305,278,865	316,303,509

4.6.2 Analysis of loan and advance-By Product

(Amount in NPR)

Particulars	Current Year	Previous Year
Products		
Term loans	4,856,005,123	5,626,883,315
Short term, term loan	1,505,270,978	2,097,497,557
Long term, term loan		
Hire purchase loan		
Personnel Residential Loans		
Other		
Sub Total	6,361,276,101	7,724,380,872
Interest Receivable	-	-
Grand Total	6,361,276,101	7,724,380,872



4.6.3 Analysis of Loan and Advance- By Collateral

(Amount in NPR)

Particulars	Current Year	Previous Year
Secured		
Immovable Assets	-	-
Government Guarantee	-	-
Collateral of Government Securities	-	-
Collateral of Fixed Deposit Receipts	-	-
Group Guarantee	-	-
Personal Guarantee	-	-
Other Collateral	6,361,276,101	7,724,380,872
Subtotal	6,361,276,101	7,724,380,872
Unsecured	-	-
Grand Total	6,361,276,101	7,724,380,872

4.6.4 Allowances for Impairment

(Amount in NPR)

Particulars	Current Year	Previous Year
Specific allowances for impairment		
Balance at Sharwan 1	221,666,632	78,987,241
Impairment loss for the year	22,440,544	142,679,391
Charge for the year	22,440,544	142,679,391
Recovery/reversal during the year	-	-
Write-Offs	-	-
Other movement	-	-
Balance at Asadh End	244,107,176	221,666,632
Collective allowance for impairment		
Balance at Sharwan 1	94,636,877	188,579,153
Impairment loss for the year	(33,465,188)	(93,942,276)
Charge for the year	(33,465,188)	(93,942,276)
Other movement	-	-
Balance at Asadh End	61,171,689	94,636,877
Total allowance for impairment	305,278,865	316,303,509

4.7 Loan and Advances to Customers

Loans provided to employee according to the Microfinance's Staff Home Loan Guideline, 2073 has been presented under this head. The staff loans have been discounted at 10%.

(Amount in NPR)

Particulars	Current Year	Previous Year
Loans and Advances Measured at Amortized Cost	28,187,485	22,930,027
Less: Impairment Allowances	-	-
Collective Impairment	-	-
Individual Impairment	-	-
Net Amount	28,187,485	22,930,027
Loans and Advances Measured at FVTPL	-	-
Total	28,187,485	22,930,027

4.7.1 Analysis of Loans and Advances-By Product

(Amount in NPR)

Particulars	Current Year	Previous Year
Products		
Term Loan	-	-
Short Term, Term loan	-	-
Long Term, Term loan	-	-
Hire Purchase Loan	-	-
Personnel Residential Loan	-	-
Staff Loan	28,187,485	22,930,027
Other	-	-
Sub Total	28,187,485	22,930,027
Interest Receivable	-	-
Grand Total	28,187,485	22,930,027

4.7.2 Analysis of Loans and Advances - By Collateral

(Amount in NPR)

Particulars	Current Year	Previous Year
Secured		
Immovable Assets	28,187,485	22,930,027
Government Guarantee	-	-
Collateral of Government Securities	-	-
Collateral of Fixed Deposit Receipts	-	-
Group Guarantee	-	-
Personal Guarantee	-	-
Other Collateral	-	-
Subtotal	28,187,485	22,930,027
Unsecured	-	-
Grand Total	28,187,485	22,930,027

4.7.3 Allowances for Impairment

(Amount in NPR)

Particulars	Current Year	Previous Year
Specific Allowances for Impairment		
Balance at Shrawan 1	-	-
Impairment Loss for the Year	-	-
Charge for the Year	-	-
Recovery/Reversal During the Year	-	-
Write-Offs	-	-
Other Movement	-	-
Balance at Ashadh End	-	-
Collective allowance for impairment		
Balance at Sharwan 1	-	-
Impairment loss for the year	-	-
Charge for the year	-	-
Other movement	-	-
Balance at Asadh End	-	-
Total allowance for impairment	-	-



4.8 Investments in Securities

Investments made by the Microfinance has been presented under this account head in three categories i.e. investment securities designated at fair value through profit or loss, investment securities measured at amortized cost and investment in equity measured at fair value through other comprehensive income.

(Amount in NPR)

Particulars	Current Year	Previous Year
Investment Securities Measured at Amortized Cost	-	-
Investment in Equity Measured at FVTOCI	1,195,600	1,305,600
Total	1,195,600	1,305,600

4.8.1 Investment Securities measured at Amortized Cost

(Amount in NPR)

Particulars	Current Year	Previous Year
Debt Securities	-	-
Government Bonds	-	-
Government Treasury Bills	-	-
Nepal Rastra Bank Bonds	-	-
Nepal Rastra Bank Deposit Instruments	-	-
Other	-	-
Total	-	-

4.8.2 Investment in equity measured at FVTOCI

(Amount in NPR)

Particulars	Current Year	Previous Year
Equity Investment		
Quoted Equity Securities	-	-
Unquoted Equity Instruments		
Nepal Finsoft Company Ltd.	1,195,600	1,305,600
Total	1,195,600	1,305,600

Investments in Nepal Finsoft Company Limited

This investment has been made as a strategic investment to support the Microfinance's operational requirement. Similar investment in Nepal Finsoft has been made by other the Microfinance Institutions also. This investment is not actively traded in the market and are therefore is not liquid. The Microfinance has no intention to dispose these investments in foreseeable future. This investment has been carried at as the level 3 valuation is nearer to Nepal Finsoft Company's net-worth. The investment has been revalued in the current year based on its net worth of 2080/81 which is NRs. 59.78.

4.8.3 Information relating to investment in equities

(Amount in NPR)

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Quoted Equity	-	-	-	-
..... Ltd.	-	-	-	-
..... Shares of NPR Each	-	-	-	-
Investment in Unquoted Equity	-	-	-	-
Nepal Finsoft Company Limited	-	-	-	-
20,000 Share of NPR 100 Each	2,000,000	1,195,600	2,000,000	1,305,600
Total	2,000,000	1,195,600	2,000,000	1,305,600

4.9 Current Tax Assets/(Liabilities)

Current tax is the net of advance tax plus TDS and the corporate income tax liability computed as per the provision of Income Tax Act, 2058.

(Amount in NPR)

Particulars	Current Year	Previous Year
Current Tax Assets		
Current Year Income Tax Assets	53,458,633	67,568,954
Tax Assets of Prior Periods	-	-
Total	53,458,633	67,568,954
Current Tax Liabilities		
Current Year Income Tax Liabilities	49,544,766	74,354,558
Tax Liabilities of Prior Periods	(244,076)	(8,729,741)
Total	49,300,690	65,624,817
Total Tax Assets/ (Liabilities)	4,157,943	1,944,137

4.10 Investment Properties

The Microfinance does not have any investment properties.

(Amount in NPR)

Particulars	Current Year	Previous Year
Investment Properties Measured at Fair Value		
Balance as of Shrawan 1	-	-
Addition/Disposal During the Year	-	-
Net Changes in Fair Value During the Year	-	-
Adjustment/Transfer	-	-
Net Amount		
Investment Properties Measured at Cost		
Balance as of Shrawan 1	-	-
Addition/Disposal During the Year	-	-
Adjustment/Transfer	-	-
Accumulated Depreciation	-	-
Accumulated Impairment Loss	-	-
Net Amount	-	-
Total	-	-



(Amount in NPR)

4.11 Property and Equipment

Description	Land	Buildings	Computer & Accessories	Leasehold Assets	Office Equipment	Vehicles	Current Total	Previous Total
Cost (Rs.)								
As on Sharwan 1, 2080	-	-	4,717,993	771,847	1,724,518	12,463,133	19,677,491	19,031,413
Addition during the year	-	-	733,325	28,370	13,900	-	775,595	646,078
Capitalization	-	-	-	-	-	-	-	-
Acquisition	-	-	733,325	28,370	13,900	-	775,595	646,078
Disposal During the Year	-	-	-	-	-	-	-	-
Adjustment /Revaluations	-	-	-	-	-	-	-	-
Balance as at 31 Ashad 2081	-	-	5,451,318	800,217	1,738,418	12,463,133	20,453,086	19,677,491
Addition during the year	-	-	593,608	273,282	94,000	-	960,890	775,595
Capitalization	-	-	-	-	-	-	-	-
Acquisition	-	-	593,608	273,282	94,000	-	960,890	775,595
Disposal During the Year	-	-	-	-	-	-	-	-
Adjustment /Revaluations	-	-	-	-	-	-	-	-
Balance as at 32 Ashad 2082	-	-	6,044,926	1,073,499	1,832,418	12,463,133	21,413,976	20,453,086
Depreciation and Impairment								
As on Sharwan 1, 2080	-	-	3,571,721	659,762	1,540,609	5,843,449	11,615,541	9,468,848
Depreciation for the year	-	-	463,108	131,164	52,980	1,438,717	2,085,969	2,146,693
Impairment for the year	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
As on 31 Ashad 2081	-	-	4,034,829	790,926	1,593,589	7,282,166	13,701,510	11,615,541
Depreciation for the year	-	-	551,171	28,814	54,054	1,399,771	2,033,810	2,085,970
Impairment for the year	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
As on 32 Ashad 2082	-	-	4,586,000	819,740	1,647,643	8,681,937	15,735,320	13,701,511
Capital Work in Progress								
Net Book Value	-	-	-	-	-	-	-	-
As on Ashad End 2080	-	-	1,146,272	112,085	183,909	6,619,684	8,061,950	9,562,565
As on Ashad End 2081	-	-	1,416,489	9,291	144,829	5,180,967	6,751,576	8,061,950
As on Ashad End 2082	-	-	1,458,926	253,759	184,775	3,781,196	5,678,656	6,751,576

4.12 Goodwill & Intangible Assets

Goodwill and intangible assets like core banking system and computer software are purchased and internally generated etc. has been presented under this account head.

(Amount in NPR)

Description	Goodwill	Software Purchased	Software Developed	Other	Current Total	Previous Total
Cost						
As on Sharwan 1, 2080	-	844,306	-	-	844,306	844,306
Addition during the year	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-
Adjustment /Revaluations	-	-	-	-	-	-
As at 31 Ashadh 2081	-	844,306	-	-	844,306	844,306
Addition during the year	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-
Adjustment /Revaluations	-	-	-	-	-	-
As at 32 Ashadh 2082	-	844,306	-	-	844,306	844,306
Amortization and Impairment						
As on Sharwan 1, 2080	-	844,306	-	-	844,306	736,329
Amortization for the year	-	-	-	-	-	107,977
Impairment for the year	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As at 31 Ashadh 2081	-	844,306	-	-	844,306	844,306
Amortization for the year	-	-	-	-	-	-
Impairment for the year	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As at 32 Ashadh 2082	-	844,306	-	-	844,306	844,306
Capital Work in Progress						
Net Book Value	-	-	-	-	-	-
As on Ashadh End 2080	-	-	-	-	-	107,977
As on Ashadh End 2081	-	-	-	-	-	-
As on Ashadh End 2082	-	-	-	-	-	-

4.13 Deferred Tax Assets/Liabilities

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

(Amount in NPR)

Deferred Tax on Temporary Differences on Following Item	Current Year		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Loan and Advance to B/Fis	-	-	-
Loan and Advance to Customers	-	-	-
Investment Properties	-	-	-
Investment Securities	241,320	-	241,320
Property & Equipment	-	(188,021)	188,021
Employees Defined Benefit Plan	4,314,978	-	4,314,978
Lease Liabilities	388,829	-	388,829
Other Temporary Differences	476,642	-	476,642
Deferred tax on Temporary Differences	5,421,769	(188,021)	5,609,790
Deferred tax on carry forward of Unused Tax Losses	-	-	-
Deferred tax due to changes in Tax Rate	-	-	-
Net Deferred Tax (assets)/Liabilities as on year-end of Asad End 2082	(5,421,769)	(188,021)	(5,609,790)
Recognized in Profit or Loss	-	-	(542,986)
Recognized in Other Comprehensive Income	-	-	263,972
Directly Recognized in Equity	-	-	-
Deferred tax (assets)/Liabilities as 1 Sharwan 81	(4,100,403)	623,943	(3,476,460)
Origination/(Reversal)during the year	-	-	(2,133,330)
Deferred Tax Expense /(Income)recognized in Profit or Loss	-	-	(1,775,371)
Deferred Tax expense /(Income)recognized in the Comprehensive Income	-	-	(357,959)
Deferred Tax Expense /(Income)recognized in directly in Equity	-	-	-



Deferred Tax on Temporary Differences on Following Item	Previous Year		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Loan and Advance to B/Fis	-	-	-
Loan and Advance to Customers	-	-	-
Investment Properties	-	-	-
Investment Securities	208,320		208,320
Property & Equipment	-	65,338	(65,338)
Employees Defined Benefit Plan	3,333,478	-	3,333,478
Lease Liabilities	558,605	558,605	-
Other Temporary Differences	-	-	-
Deferred tax on Temporary Differences	4,100,403	623,943	3,476,460
Deferred tax on carry forward of Unused Tax Losses			-
Deferred tax due to changes in Tax Rate			
Net Deferred Tax (assets)/Liabilities as on year-end of Asad End 2081	(4,100,403)	623,943	(3,476,460)
Recognized in Profit or Loss	-	-	(398,190)
Recognized in Other Comprehensive Income	-	-	57,004
Directly Recognized in Equity	-	-	-
Deferred tax (assets)/Liabilities as 1 Sharwan 80	(3,750,100)	552,654	(3,197,446)
Origination/(Reversal)during the year			(279,014)
Deferred Tax Expense /(Income)recognized in Profit or Loss			(542,986)
Deferred Tax expense /(Income)recognized in the Comprehensive Income			263,972
Deferred Tax Expense /(Income)recognized in directly in Equity			-

4.14 Other Assets

The other assets that fall under the classification of financial instruments are carried at amortized costs and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment

(Amount in NPR)

Particulars	Current Year	Previous Year
Assets Held for Sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Account Receivable	-	-
Accrued Income	1,588,633	12,997,060
Prepayment and Deposit	2,275,683	1,545,061
Income Tax Deposit	-	-
Deferred Employee Expenditure	29,931,515	28,659,973
Sundry Debtors	7,518,481	11,742,866
Stationery Stock	101,713	94,197
Plan Asset-Service Leave	6,288,523	5,822,173
Plan Asset- Defined Benefit Obligation	4,934,578	4,568,634
Right of Use Asset	17,054,140	2,957,990
Total	69,693,266	68,387,954

4.15 Due to Bank and Financial Institutions

The Microfinance does not have any due to bank and financial institutions.

(Amount in NPR)

Particulars	Current Year	Previous Year
Borrowing from BFIs	-	-
Settlement and Clearing Accounts	-	-
Other	-	-
Total	-	-

4.16 Due to Nepal Rastra Bank

The Microfinance does not have any due to Nepal Rastra Bank at the reporting date.

(Amount in NPR)

Particulars	Current Year	Previous Year
Refinance from NRB	-	-
Standing Liquidity Facility	-	-
Lender of Last Resort Facility from NRB	-	-
Securities Sold under Repurchase Agreement	-	-
Other Payable to NRB	-	-
Total	-	-

4.17 Derivative Financial Instruments

The Microfinance does not have any derivative financial instruments at the reporting date.

(Amount in NPR)

Particulars	Current Year	Previous Year
Held for Trading	-	-
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contract	-	-
Others	-	-
Held For Risk Management	-	-
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contract	-	-
Others	-	-
Total	-	-

4.18 Deposits from Customers

The Microfinance does not have any deposit outstanding from customers as on the reporting date.

(Amount in NPR)

Particulars	Current Year	Previous Year
Institution Customers:		
Term Deposit	-	-
Call Deposit	-	-
Other	-	-
Individual Customers:		
Term Deposit	-	-
Saving Deposit	-	-
Saving from Members	-	-
Other	-	-
Total	-	-

4.19 Borrowings

Borrowings relate to long term and short-term borrowing from various domestic bank and financial institutions.

(Amount in NPR)

Particulars	Current Year	Previous Year
Domestic Borrowing		
Nepal Government	-	-
Other Licensed Institutions	4,909,681,172	6,968,540,757
Other	-	-
Sub-Total	4,909,681,172	6,968,540,757
Foreign Borrowing		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institution	-	-
Sub-Total	-	-
Total	4,909,681,172	6,968,540,757



4.20 Provisions

(Amount in NPR)

Particulars	Current Year	Previous Year
Provision for Redundancy	-	-
Provision for Restructuring	-	-
Pending Legal Issues and Tax Litigation	-	-
Onerous Contracts	-	-
Other	-	-
Total	-	-

4.20.1 Movement In Provision

(Amount in NPR)

Particulars	Current Year	Previous Year
Balance as at 1st Shrawan, 2081	-	-
Provision Made During the Year	-	-
Provision Used During the Year	-	-
Provision Reversed During the Year	-	-
Unwind of Discount	-	-
Balance as at Ashadh End	-	-

4.21 Other Liabilities

Non-financial liabilities are recorded and reported at cost based on legal and constructive obligation to the Microfinance.

(Amount in NPR)

Particulars	Current Year	Previous Year
Liability for Employees Defined Benefit Obligations	8,896,891	6,683,212
Liability for Long - Service Leave	5,486,368	4,428,380
Short Term Employee Benefits	-	-
Bills Payable	-	-
Creditors & Accruals	3,007,530	5,777,803
Interest Payable on Deposits	-	-
Interest Payable on Borrowings	8,452,285	13,474,705
Liabilities on Deferred Grant Income	-	-
Unpaid Dividend	19,048,002	23,272,387
Liabilities under Finance Lease	-	-
Employee Bonus Payable	17,512,873	23,717,945
Other	-	-
Lease Payable	18,350,236	3,181,643
Audit Fee Payable	557,500	369,750
TDS Payable	598,015	495,188
Other Payables	76,032	205,724
Provision on Account Receivable	1,588,806	-
Total	83,574,538	81,606,737

Defined Benefit Obligations

The amounts recognized in the Statement of Financial Position are as follows:

(Amount in NPR)

Particulars	Current Year	Previous Year
Present Value of Funded Obligations	8,896,891	6,683,212
Total Present Value of Obligations	-	-
Fair Value of Plan Assets	-	-
Present Value of Net Obligations	-	-
Recognized Liability for Defined Benefit Obligations	8,896,891	6,683,212

4.21.1 Plan Assets

Plan assets comprise of the following:

(Amount in NPR)

Particulars	Current Year	Previous Year
Equity Securities	-	-
Government Bonds	-	-
Bank Deposit	-	-
Other- Global Retirement Fund	6,288,523	5,822,173
Total	6,288,523	5,822,173
Actual Return on Plan Assets	7.00%	8.65%

4.21.2 Movement in the Present Value of Defined Benefit Obligation

(Amount in NPR)

Particulars	Current Year	Previous Year
Defined Benefit Obligations at Shrawan 1	6,683,212	5,571,387
Actuarial Losses/ (Gain)	1,045,929	55,691
Benefits Paid by the Plan	-	-
Current Service Cost and Interest	1,167,750	1,056,134
Defined Benefit Obligations at Ashadh End	8,896,891	6,683,212

Actuarial valuation on defined benefit obligation has been calculated. The actuarial assumptions for calculation are based on discount rate of 7.50%, rate of increase in compensation 5%, employee attrition rate 5%.

4.21.3 Movement in the Fair Value of Plan Assets

(Amount in NPR)

Particulars	Current Year	Previous Year
Fair Value of Plan Assets at Shrawan 1	5,822,173	-
Contributions Paid into the Plan	-	5,571,387
Benefit Paid During the Year	-	-
Actuarial (Losses) Gains	(37,268)	-
Expected Return on Plan Assets	503,618	250,786
Fair Value of Plan Assets at Ashadh End	6,288,523	5,822,173

4.21.4 Amount Recognized in Profit or Loss

(Amount in NPR)

Particulars	Current Year	Previous Year
Current Service Cost	589,652	501,425
Interest on Obligation	578,098	554,709
Expected Return on Plan Assets	-	-
Total	1,167,750	1,056,134

4.21.5 Amount Recognized in Other Comprehensive Income

(Amount in NPR)

Particulars	Current Year	Previous Year
Actual (Gain)/Loss	1,045,929	55,691
Total	1,045,929	55,691

4.21.6 Actuarial Assumptions

(Amount in NPR)

Particulars	Current Year	Previous Year
Discount Rate	7.50%	8.65%
Expected Return on Plan Assets	-	-
Future Salary Increases	5.00%	5.00%
Withdrawal Rate	5.00%	5.00%



4.22 Debt Securities Issued

(Amount in NPR)

Particulars	Current Year	Previous Year
Debt Securities Issued Designated as at FVTPL	-	-
Debt Securities Issued at Amortized Cost	-	-
Total	-	-

4.23 Subordinated Liabilities

(Amount in NPR)

Particulars	Current Year	Previous Year
Redeemable Preference Share	-	-
Irredeemable Cumulative Preference Share	-	-
Other	-	-
Total	-	-

4.24 Share Capital

The Microfinance's registered capital structure is as follows:

(Amount in NPR)

Particulars	Current Year	Previous Year
Ordinary Share	1,344,871,323	1,233,826,902
Convertible Preference Share	-	-
Irredeemable Preference Share	-	-
Perpetual Debt (Equity Component only)	-	-
Total	1,344,871,323	1,233,826,902

4.24.1 Ordinary Shares

(Amount in NPR)

Current Year	No. of Share	Value per Share	Capital in Value
Authorized Capital	20,000,000	100	2,000,000,000
Issued Capital	1,34,48,714	100	1,344,871,323
Paid up Capital	1,34,48,714	100	1,344,871,323

Previous Year	No. of Share	Value per Share	Capital in Value
Authorized capital	12,338,269	100	1,233,826,902
Issued capital	12,338,269	100	1,233,826,902
Paid up capital	12,338,269	100	1,233,826,902

4.24.2 Ordinary Share Ownership

The shareholding pattern of the Microfinance is as follows:

Shareholder Category	Current Year % of holding	Previous Year % of holding
Domestic Ownership (Promoter)	51%	51%
Nepal Government		
'A' Class licensed Institution	29%	27%
Other Licensed Institution	4%	4%
Other Institutions	1%	1%
Individuals	17%	19%
Domestic Ownership (Public)	49%	49%
Nepal Government	-	-
'A' Class licensed Institution	1%	1%
Other Licensed Institution	-	-
Other Institutions	8%	9%
Individuals	40%	39%
Foreign Ownership (Promoter)	-	-
Foreign Ownership (Public)	-	-
Total	100%	100%

Details of Shareholders holding 0.5% or more Shares Capital

Shareholder Name	32-3-2082			31-3-2081		
	Promoter Holding %	Public Holding %	Total Holding %	Promoter Holding %	Public Holding %	Total Holding %
Prabhu Bank Limited	10.93%	0.00%	10.93%	10.93%	0.00%	10.93%
Global IME Bank Limited	10.00%	0.17%	10.17%	10.00%	0.17%	10.17%
Rastriya Bannija Bank Limited	4.50%	0.00%	4.50%	2.93%	0.00%	2.93%
Kumari Bank Limited	3.64%	0.41%	4.05%	3.64%	0.41%	4.05%
ICFC Finance Limited	3.55%	0.00%	3.55%	3.55%	0.00%	3.55%
Numanath Poudel	1.78%	0.00%	1.78%	1.78%	0.00%	1.78%
Mudhu Sudan Raj Dahal	1.62%	0.04%	1.66%	1.62%	0.06%	1.68%
Nepal Life Insurance Company Ltd.	0.00%	1.51%	1.51%	0%	0%	0.00%
Global IME Capital Limited	0.00%	1.45%	1.45%	0.00%	1.82%	1.82%
Kamadhenu Investment	0.00%	1.15%	1.15%	0.00%	1.61%	1.61%
Poshak Raj Paudel	1.03%	0.01%	1.04%	1.03%	0.01%	1.04%
Krishna Kumar Bhattarai	0.97%	0.00%	0.97%	0.97%	0.00%	0.97%
Govind Lal Sanghai	0.94%	0.00%	0.94%	0.94%	0.00%	0.94%
Pralad Regmi	0.88%	0.00%	0.88%	0.88%	0.00%	0.88%
Gauri Shrestha	0.76%	0.11%	0.87%	0.76%	0.28%	1.04%
IME Life Insurance Company Ltd.	0.00%	0.86%	0.86%	0%	0%	0.00%
Bimala Rai	0.73%	0.07%	0.80%	0.73%	0.07%	0.80%
Samiran Rai	0.73%	0.01%	0.74%	0.73%	0.01%	0.74%
Ambika Prasad Paudel	0.73%	0.00%	0.73%	0.73%	0.00%	0.73%
Purushutam Lal Sanghai	0.73%	0.00%	0.73%	0.73%	0.00%	0.73%
Subash Chandra Sanghai	0.71%	0.00%	0.71%	0.71%	0.00%	0.71%
Birendra Kumar Sanghai	0.70%	0.00%	0.70%	0.70%	0.00%	0.70%
Sangita K.C.	0.61%	0.00%	0.61%	0.61%	0.00%	0.61%
Ram Chandra Sanghai	0.57%	0.00%	0.57%	0.57%	0.00%	0.57%
Sakshyam Ghimire	0.57%	0.00%	0.57%	0.57%	0.00%	0.57%
Gita Upreti	0.00%	0.49%	0.49%	0.73%	0.00%	0.73%
SG Securities Pvt Limited.	0.38%	0.11%	0.49%	0.38%	0.14%	0.52%
Total	47.06%	6.39%	53.45%	46.22%	4.58%	50.80%

4.25 Reserve

The reserves including regulatory and other reserve excluding retained earnings are as following:

(Amount in NPR)

Particulars	Current Year	Previous Year
Statutory General Reserve	288,733,151	266,763,858
Capital Reserve	-	-
Exchange Equalization Reserve	-	-
Investment Adjustment Reserve	-	-
Corporate Social Responsibility Reserve	7,173,171	6,634,970
Client Protection Fund	5,159,797	5,980,306
Capital Redemption Reserve	-	-
Regulatory Reserve	7,516,633	4,983,024
Assets Revaluation Reserve	-	-
Fair value Reserve	(563,080)	(486,080)
Dividend Equalization Reserve	-	-
Actuarial Gain	-	-
Special Reserve	-	-
Other Reserve	(634,179)	1,581,046
Total	307,385,493	285,457,124



a) Statutory General Reserve

Pursuant to Section 44 of Bank and Financial Institution Act, 2073 bank and financial institutions are required to allocate 20% of the profits of each fiscal year to General Reserve until the reserve is twice the Paid-up capital and thereafter minimum 10% of the net profit as this reserve being made pursuant to the statute, is not available for distribution.

In line with the legal requirement the Microfinance has appropriated NPR 21,969,293 in the Statutory General Reserve for current Fiscal Year.

b) Regulatory Reserve

The amount in this Reserve has been allocated from Profit or Loss/Retained Earning as per the Directives of NRB for the purpose of Implementation of NFRS and is not regarded as free for distribution of Dividend. Details are presented below:

(Amount in NPR)

Particular	As on 32nd Asadh 2082	As on 31st Asadh 2081
Opening Regulatory Reserve	4,983,024	3,740,530
Adjustment/Restated	-	-
Actuarial Losses on Defined Benefit Plans	758,238	
Interest Receivable (net)	-	699,508
Deferred Tax Assets	1,775,371	542,986
Total	7,516,633	4,983,024

F/Y	Interest Receivable	Short Loan Loss Provision	Short Provision for Possible Losses on Investment	Short Provision on NBA	Deferred Tax Asset	Goodwill	Gain on Bargain Purchase	Actuarial Loss Recognized	Fair Value Loss Recognized	Other	Total
75/76	-	-	-	-	-	-	-	-	-	-	-
76/77	-	-	-	-	-	-	-	-	-	-	-
77/78	-	-	-	-	-	-	-	-	-	-	-
78/79	-	-	-	-	2,856,260	-	-	-	486,080	-	3,342,340
79/80	-	-	-	-	398,190	-	-	-	-	-	398,190
80/81	699,508	-	-	-	542,986	-	-	-	-	-	1,242,494
81/82	-	-	-	-	1,775,371	-	-	758,238	-	-	2,533,609
Total	699,508	-	-	-	5,572,807	-	-	758,238	486,080	-	7,516,633

c) Client Protection Fund

Pursuant to NRB Directive No. 4, the Microfinance is required to allocate 1.5% of the net profit of each fiscal year to Client Protection Fund. The Microfinance has organized/facilitated several capacity building activities for its customers.

In line with the regulatory requirement the Microfinance has appropriated NPR 1,647,697 in Client Protection Fund.

During the reporting period, the Microfinance has organized 10 workshops at different places of Nepal and has facilitated 15 client organizations in their client protection program.

Following is the movement of Client Protection Fund.

S.N.	Particulars	Amount in NPR
1	Opening Balance	5,980,306
2	Utilization in the Current Year	(2,667,568)
	Balance	3,312,738
3	Addition During the Period	
	3.1) Return on CPF Investment	199,362
	3.2) 1.5% of Net Profit of this FY	1,647,697
	Total	5,159,797

d) Corporate Social Responsibility Reserve (CSR)

Provision of NRB Directive No. 6 requires the Microfinance to create CSR Reserve and appropriate the amount equal to 1% of the net profit annually for conducting CSR activities. Accordingly, the Microfinance has appropriated the amount of NPR 1,098,465 to CSR for this year. Expense during the year is charged to profit or loss and equivalent amount is transferred to retained earnings from CSR.

The Microfinance has conducted several activities as corporate social responsibility. During the reporting period as part of CSR the Microfinance distributed water filter to local community of Gyaneshwor. The Microfinance through the customers hosted financial literacy program to create awareness in general public. During the reporting period the Microfinance utilized CSR fund of NPR 560,264.

Details of CSR Expenses

S.N.	Expenses Details	Amount in NPR
1	Social Projects (Health, Education, Disaster, Environment protection etc.)	159,750
2	Sustainable Development Goal 2016-2030	40,255
3	Financial Literacy	310,539
	Total Expenses	560,264

Following is the movement of CSR:

S.N.	Particular	Amount in NPR
1	Opening Balance	6,634,970
2	Utilization this Fiscal Year	(560,264)
3	Balance	6,074,706
4	Addition This Period	1,098,465
	Total	7,173,171

f) Other Reserve

Opening Other Reserve consists of Deferred Tax Reserve and Actuarial Gain Reserve. Following Adjustment has been done during this FY. Details are below.

Movement in Other Reserve

S.N.	Expenses Details	Deferred Tax Reserve	Actuarial Gain Reserve	Total
1	Opening Balance	481,698	1,099,348	1,581,046
	Adjustment +(-)	-	(1,733,526)	(1,581,046)
2	Actuarial Assumption change on Leave t/f to RE	-	(975,288)	(975,288)
3	Deferred Tax Reserve transfer to RE	(481,698)		(481,698)
4	Actuarial Losses this Year		(758,238)	-
	Total	-	(634,179)	-

4.26 Contingent Liabilities and Commitment

There is no contingent liabilities for the period reported.

(Amount in NPR)

Particulars	Current Year	Previous Year
Contingent Liabilities	-	-
Undrawn and Undisbursed Facilities	-	-
Capital Commitment	-	-
Lease Commitment	-	-
Litigation	-	-
Others	-	-
Total	-	-



4.26.1 Capital Commitments

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

(Amount in NPR)

Particulars	Current Year	Previous Year
Capital Commitments in Relation to Property and Equipment	-	-
Approved and Contracted for	-	-
Approved but not Contracted for	-	-
Sub Total	-	-
Capital Commitments in Relation to Intangible Assets	-	-
Approved and Contracted for	-	-
Approved but not Contracted for	-	-
Sub Total	-	-
Total	-	-

4.26.2 Lease Commitments

(Amount in NPR)

Particulars	Current Year	Previous Year
Operating Lease Commitments	-	-
Future Minimum Lease Payments Under Non-Cancellable Operating Lease Where the Institution is Lessee		
not Later than 1 Year	-	-
Later than 1 Year but not Later than 5 Years	-	-
Later than 5 Years	-	-
Sub Total	-	-
Finance Lease Commitments		
Future Minimum Lease Payments under Non-Cancellable Operating, 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	-	-

4.26.3 Litigation

The Microfinance have 3 cases pending at Debt Recovery Tribunal of that related to credit recovery.

4.27 Interest Income

Interest income from loans & advances to MFIs & co-operatives, placement with bank and financial institutions, staff loans and cash and cash equivalent has shown in this heading. The Microfinance has recognized interest income on accrual basis.

(Amount in NPR)

Particulars	Current Year	Previous Year
Cash & Cash Equivalents	-	-
Due from Nepal Rastra Bank	-	-
Placement with Bank and Financial Institutions	-	73,973
Loans and Advances to MFIs & Co-operatives	545,941,346	863,007,073
Loans and Advances to Customers	-	-
Investment Securities	-	-
Loans & Advances to Staffs	2,464,266	2,102,733
Cash and Cash Equivalent	1,169,883	1,651,906
Other	897,857	259,485
Total Interest Income	550,473,352	867,095,170

4.28 Interest Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from Customers	-	-
Borrowings	335,960,280	555,265,011
Debt Securities Issued	-	-
Subordinated Liabilities	-	-
Others	2,831,833	1,273,142
Total	338,792,113	556,538,153

4.29 Fees and Commission Income

(Amount in NPR)

Particulars	Current Year	Previous Year
Loan Administration Fees	-	-
Service Fees	5,922,150	20,352,000
Commitment Fees	-	-
Prepayment Fees	-	-
Remittance Fees	-	-
Brokerage Fees	-	-
Others Fees and Commission Income	451,317	2,621,847
Total Fee and Commission Income	6,373,467	22,973,847

4.30 Fees and Commission Expense

(Amount in NPR)

Particulars	Current Year	Previous Year
Brokerage	-	-
ATM Management Fees	-	-
Visa Master Card Fee	-	-
Guarantee Commission Fees	-	-
Brokerage	-	-
DD/TT/Swift Fee	-	-
Remittance Fees and Commission	-	-
Other Fees and commission Expenses (on Borrowing)	1,236,000	4,351,813
Total	1,236,000	4,351,813

4.31 Net Trading Income

(Amount in NPR)

Particulars	Current Year	Previous Year
Changes in Fair Value of Trading Assets	-	-
Gain/Loss on Disposal of Trading Assets	-	-
Interest Income on Trading Assets	-	-
Dividend Income on Trading Assets	-	-
Gain/Loss Foreign Exchange Transaction	-	-
Other	-	-
Total	-	-

4.32 Other Operating Income

(Amount in NPR)

Particulars	Current Year	Previous Year
Foreign Exchange Revaluation Gain	-	-
Gain/Loss on Sale of Investment Securities	-	-
Fair Value Gain/Loss on Investment Properties	-	-
Dividend on Equity Instruments	-	-
Gain on Disposal of Property and Equipment	-	-
Gain/Loss on Sale of Investment Properties	-	-
Operating Lease Income	-	-
Gain/Loss on Sale of Gold and Silver	-	-
Other Non-Operating Income	-	-
Total	-	-



4.33 Impairment Charge/(Reversal) for Loans and Other Losses

(Amount in NPR)

Particulars	Current Year	Previous Year
Impairment Charge/(Reversal) on Loans and Advances to MFIs	(11,024,644)	48,737,115
Impairment Charge/(Reversal) on Loans and Advances to Customer	-	-
Impairment Charge/(Reversal) on Financial Investment	-	-
Impairment Charge/(Reversal) on Placement with BFIs	-	-
Impairment Charge/(Reversal) on PPE	-	-
Impairment Charge/(Reversal) on Goodwill and Intangible Assets	-	-
Impairment Charge/(Reversal) on Investment Properties	-	-
Impairment charge/(reversal) on account receivables	1,588,806	-
Total	(9,435,838)	48,737,115

4.34 Personnel Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
Salary	13,666,460	11,748,434
Allowances	8,471,048	6,717,193
Gratuity Expenses	589,652	554,709
Provident Fund	1,366,646	1,174,843
Uniform	174,000	174,000
Training & Development Expenses	630,202	1,266,616
Leave Encashment	4,641,520	2,035,480
Medical	-	-
Insurance	303,464	271,900
Employee Incentive	-	-
Cash - Settled Share-Based Payments	-	-
Pension Expenses	-	-
Finance Expenses under NFRS	2,464,266	2,102,733
Others Expenses Related to Staff	37,097	119,828
Sub-Total	32,344,355	26,165,736
Employees Bonus	17,512,873	23,717,945
Total	49,857,228	49,883,681

Provision for Employee bonus is allocated 10% of net profit before taxes and such bonus.

4.35 Other Operating Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
Directors' Fees	1,448,000	1,015,000
Directors' Expenses	555,487	504,789
Auditors' Remuneration	565,000	372,900
Other Audit Related Expenses	12,337	28,844
Professional and Legal Expenses	33,327	294,981
Office Administration Expense (4.35.1)	8,944,435	7,879,129
Operating Lease Expenses	1,961,228	1,862,016
Operating Expenses of Investment Properties	-	-
Corporate Social Responsibility Expenses	560,264	580,972
Client Protection Expenses	2,667,568	1,472,851
Onerous Lease Provisions	-	-
Other	-	-
Total	16,747,646	14,011,482

4.35.1 Office Administration Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
Water and Electricity	290,313	302,292
Repair and Maintenance		
(a) Building	-	-
(b) Vehicle	322,841	237,928
(c) Computer and Accessories	-	-
(d) Office Equipments and Furniture	133,962	-
(e) Other	51,408	114,591
Insurance	110,629	120,159
Postage, Telex, Telephone, Fax	310,343	312,721
Printing and Stationery	206,470	185,626
News Paper, Books and Journals	18,975	15,105
Advertisement	339,838	193,151
Donations	-	-
Security Expenses	20,000	20,000
Deposit and Loan Guarantee Premium	-	-
Travel Allowances and Expenses	1,447,547	1,533,329
Entertainment	-	-
Annual/Special General Meeting Expenses	951,388	689,473
Others		
IT Audit Fee	-	-
Credit Information and Collection Expenses	355,724	183,400
Business Promotion Expenses	249,449	505,041
Fuel	697,790	687,501
Other Bank Fees	53,542	59,334
Office Lunch expenses	433,667	397,678
Local Transportation Expenses	146,220	159,413
Membership fees	406,000	431,500
Vehicle Tax	136,040	146,980
Annual Maintenance Contract	1,345,451	948,876
RTS Expenses	150,000	150,000
Wages	103,921	71,996
Internal Audit Fee	262,250	-
Anniversary Expense	62,285	74,758
Guest Welcome Expenses	114,021	42,785
Vehicle Rental Expenses	22,526	91,530
Office Cleaning Expenses	114,084	82,753
Miscellaneous	87,751	121,209
Total	8,944,435	7,879,129

4.36 Depreciation and Amortization

(Amount in NPR)

Particulars	Current Year	Previous Year
Depreciation of PPE	2,033,810	2,085,970
Depreciation on Investment Property	-	-
Amortization of Intangible Assets	-	-
Total	2,033,810	2,085,970

4.37 Non-Operating Income

(Amount in NPR)

Particulars	Current Year	Previous Year
Recovery of Loan Written Off	-	-
Other Income	-	-
Total	-	-



4.38 Non-Operating Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
Loan Written Off	-	-
Redundancy Provision	-	-
Expenses of Restructuring	-	-
Other Expenses	-	-
Total	-	-

4.39 Income Tax Expense

The Microfinance current tax liabilities are calculated using the Income Tax Act, 2058 as applicable in Nepal. Current tax payable (or recoverable) is based on the taxable profit for the year. Taxable profit differs from the profit reported in the Statement of Profit or Loss, because some items of income or expense are taxable or deductible in different years or may never be taxable or deductible.

(Amount in NPR)

Particulars	Current Year	Previous Year
Current Tax Expenses	49,544,766	74,354,558
Current Year	49,300,690	65,624,817
Adjustment for Prior Years	244,076	8,729,741
Deferred Tax (Income)/Expenses	(1,775,371)	(542,986)
Origination and Reversal of Temporary Differences	(1,775,371)	(542,986)
Change in Tax Rate	-	-
Recognition of Previously Unrecognized Tax Losses	-	-
Total Income Tax Expenses	47,769,395	73,811,572

4.39.1 Reconciliation of Tax Expense and Accounting Profit

(Amount in NPR)

Particulars	Current Year	Previous Year
Profit Before Tax	157,615,860	214,460,803
Tax Amount at Tax Rate of 30%	47,284,758	64,338,241
Add: Tax Effect of Expenses that are not Deductible for Tax Purpose	2,015,932	1,286,576
Less: Tax Effect on Exempt Income	-	-
Add/Less: Tax Effect on Other Items	(1,775,371)	(542,986)
Add/Less: Tax Assessment Expenses	244,076	8,729,741
Total Income Tax Expenses	47,769,395	73,811,572
Effective Tax Rate	30.31%	34.42%

4.39.2 Tax Settlement Status

The Microfinance has made provision as per self-assessment return and amount of advance tax is as under.

(Amount in NPR)

Income Years	Provision for Tax (as per Self-Assessment)	Advance Tax Paid	Advance Tax / (Tax Liabilities)
2081/82	49,300,690	53,458,633	(4,157,943)
2080/81	65,624,817	67,568,953	(1,944,136)
2079/80	88,729,092	81,537,125	7,191,967
2078/79	114,778,411	102,378,700	12,399,711
2077/78	55,700,324	57,904,695	(2,204,371)

Statement of Distributable Profit or Loss
 For the Year Ended 32nd Ashadh 2082
 (As Per NRB Regulation)

(Amount in NPR)

Particulars	Current Year	Previous Year
Net Profit or (loss) as per Statement of Profit or Loss	109,846,465	140,649,231
Appropriations:		
a. General Reserve	(21,969,293)	(28,129,846)
b. Foreign Exchange Fluctuation Fund	-	-
c. Capital Redemption Reserve	-	-
g. Corporate Social Responsibility	(1,098,465)	(1,406,492)
d. Employee Training Fund	-	-
f. Client Protection Fund	(1,647,697)	(1,406,492)
g. Other	4,684,819	2,068,514
Profit or (loss) before regulatory adjustment	89,815,829	111,774,915
Regulatory Adjustment:		
a. (Interest Receivable)/Previous Accrued Interest Received	-	(699,508)
b. (Short Loan Loss Provision in accounts)/Reversal	-	-
c. (Short provision for Possible Loss in Investment)/Reversal	-	-
d. (Short loan loss provision on Non-Banking Asset)/Reversal	-	-
e. (Deferred Tax Asset Recognized)/Reversal	(1,775,371)	(542,986)
f. (Goodwill Recognized)/Impairment of Goodwill	-	-
g. (Bargain Purchase Gain Recognized)/Reversal	-	-
h. (Actuarial Loss Recognized)/Reversal	(758,238)	-
i. Other	-	-
Net Profit for the year end Available for Distribution	87,282,220	110,532,421
Opening Retained Earning	119,946,662	181,576,133
Adjustment	-	-
Distribution:	(116,888,862)	(172,161,892)
Bonus Share Issued	(111,044,421)	(86,080,946)
Cash Dividend Paid	(5,844,441)	(86,080,946)
Total Distributable Profit or (Loss) as on Year End Date	90,340,020	119,946,662
Distributable Profit Per Share	6.72	9.72



5. Disclosure & Additional Information

5.1 Risk Management

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

Risk Management Committee

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

Risk Governance

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

The Microfinance's risk governance structure is such that the responsibility for maintaining risk within the Microfinances risk blanket is dropped down from the Board to the appropriate functional, client business, senior management and committees. The Board has set policies and procedures of risk identification, risk evaluation, risk mitigation and control/ monitoring in line with NRB directives, and has effectively implemented the same at the Microfinance.

The effectiveness of the Microfinance's internal control system is reviewed regularly by the Board, its committees, senior management, and internal audit committee.

Liquidity Risk

Liquidity risk is the risk that the Microfinance may be unable to meet short term financial demands. This usually occurs due to the inability to convert a financial asset to cash without a loss of capital and/ or income in the process. Liquidity risk arises because of the possibility that the Microfinance might be unable to meet its payment obligations when they fall due, as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for liquid asset positions is not available to the Microfinance on acceptable terms.

The Microfinance measures the liquidity by the various financial ratios. The favourable liquidity ratios are the outcome of the effective liquidity management policies of the Microfinance. The Microfinance monitor these ratios closely and determine whether the liquidity management strategies and policies adopted by are appropriate in circumstances. These ratios also function to fill the void that may exists between the changing economic environment vis-à-vis the bank liquidity management policies. The liquidity position is daily monitored by the Finance Department and the minimum liquidity ratio is also maintained above the regulatory requirement.

The following table depicts the maturity profile of the assets and liabilities as on Current Year.

Rs in '000

Particulars	1-90 Days	91-180 Days	181-270 Days	271-365 Days	Over 1 Year	Total Amount
Assets						
Cash & Cash Equivalents	537,014	-	-	-	-	537,014
Statutory Balances and Due from NRB	28,318	-	-	-	-	28,318
Placement with Bank & Financial Institutions	-	-	-	-	-	-
Loans & Advances to MFIs & Co-operatives	996,017	985,181	1,274,490	1,094,875	1,705,434	6,055,997
Loans and Advances to Customers (Staff)	-	-	-	-	28,187	28,187
Investment Securities	-	-	-	-	1,196	1,196
Property and Equipment	-	-	-	-	5,679	5,679
Goodwill and Intangible Assets	-	-	-	-	-	-
Deferred Tax Assets	-	-	-	-	5,610	5,610
Other Assets	56,797	-	-	-	17,054	73,851
Total Assets (A)	1,618,146	985,181	1,274,490	1,094,875	1,763,160	6,735,852
Liabilities						
Borrowings	657,805	257,805	584,303	753,620	2,656,148	4,909,681
Current Tax Liabilities	-	-	-	-	-	-
Others Liabilities	50,842	-	-	-	32,733	83,575
Total Liabilities (B)	708,647	257,805	584,303	753,620	2,688,881	4,993,256
Net Financial Assets (A-B)	909,499	727,376	690,187	341,255	(925,721)	1,742,597
Cumulative Net Financial Assets	909,499	1,636,875	2,327,062	2,668,317	1,742,597	

Credit Risk

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

Credit Risk Mitigation (CRM)

The Microfinance follows the well-defined procedures to manage and mitigate the credit related risk at the various level:

- The credit applications are initially reviewed to assess the credit worthiness of the proposed borrower and the quality of the underlying assets and competency of the borrower.
- As a second level of defence the Relationship Managers have been appointed at the Head Office to independently oversee whether the proceeding of the loan approval, creditworthiness and collateral offered complies with the Microfinance's and central bank's norms and proposed borrower has satisfactory performance and capacity, sound governance and required level of credit worthiness.
- The credit proposal are then reviewed by the Risk Management Department which evaluates the underlying risk of the proposal and decides whether the proposal is within the risk appetite of the Microfinance. This department is independent of the business unit and reports directly to the Board level committee, Risk Management Committee.
- After due review and identification of the underlying risk by the Risk Management Department, the proposal passes through different approving authorities depending upon the type of the proposal, level of underlying risk and amount of the proposal.
- Once the proposal is approved by the prescribed approving authority, the execution of security documents, post approval proceeding are initiated and completed at the branch level. The Credit Administration Department reviews the security documents to ensure compliance with the Microfinance's norms before disbursement of the credit facilities.
- As a measure to mitigate the risk after disbursal, the Microfinance monitors and reviews on quarterly to annual basis depending upon the risk & nature of the borrowers. The level of risk and early warning signals (EWS) are identified every review and necessary actions are taken, if required.



- The internal audit function of the Microfinance on the periodic basis independently observes the compliance and the status of the borrowers and recommends the management with the best practices that has to be adopted. The internal audit department directly reports the Audit Committee which is a board level committee.
- On the portfolio level, the Microfinance's risk management strategies include diversifying the borrowing pool, risk-based pricing, establishing the suitable exposure limits for borrowers and group of borrowers to ensure the risk exposure is under the risk appetite expressed by the Risk Management Policy of the Microfinance.

Operational Risk

Operational risk stems from the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. The primary oversight body for the management of operational risk is the Risk Management Committee. The Microfinance has also in place the dedicated Risk Management Department for monitoring and reporting the operational risk faced by the Microfinance.

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

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

Market Risk

Market risk refers to the risk to a bank resulting from movements in market prices, in particular, changes in interest rates, foreign exchange rates, and equity and commodity prices. Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market prices.

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

5.2 Capital Management

The Microfinance has maintained capital adequacy as per directive issued by Nepal Rastra Bank. The Microfinance has maintained adequate capital to maintain risk exposure of balance sheet assets.

5.2.1 Capital Structure and Capital Adequacy

a) Tier 1 Capital and a Breakdown of its Components is as Follows:

Rs in '000'

	Core Capital Tier 1 Capital	Current Year	Previous Year
a	Paid Up Equity Share Capital	1,344,871	1,233,827
b	Irredeemable Non-Cumulative Preference Shares	-	-
c	Share Premium	-	-
d	Proposed Bonus Equity Shares	-	-
e	Statutory General Reserve	288,733	266,764
f	Retained Earnings	90,340	119,947
g	Un-Audited Current Year Cumulative Profit/(Loss)	-	-
h	Capital Redemption Reserve	-	-
i	Capital Adjustment Reserve	-	-
j	Dividend Equalization Reserve	-	-
k	Other Free Reserve	-	-
l	Call in Advance	-	-
m	Less: Goodwill	-	-
n	Less: Deferred Tax Assets	(5,610)	(3,476)
o	Less: Fictitious Assets	-	-
p	Less: Investment in Equity of Institutions with Financial Interests	-	-
q	Less: Investment in Equity of Institutions in Excess of Limits	-	-
r	Less: Investment Arising out of Underwriting Commitments	-	-
s	Less: Reciprocal Cross-Holdings	-	-
t	Less: Purchase of Land & Building in Excess of Limit & Unutilized	-	-
u	Less: Underwritten Share not Held within Time Limit	-	-
v	Less: Other Deductions	-	-
A	Total Capital Fund (Tier 1)	1,718,334	1,617,062

b) Tier 2 Capital and a Breakdown of its Components is as Follows:

Rs in '000'

	Supplementary Capital (Tier 2)	Current Year	Previous Year
a	Cumulative/and/or Redeemable Preference Share	-	-
b	Subordinated Term Debt	-	-
c	Hybrid Capital Instrument	-	-
d	General Loan Loss provision	61,172	104,651
e	Exchange Equalization Reserve	-	-
f	Investment Adjustment Reserve	-	-
g	Assets Revaluation Reserve	-	-
h	Other Reserve	-	-
B	Total Capital Fund (Tier 2)	61,172	104,651



c) Total Qualifying Capital

Rs in '000'

	Total Qualifying Capital	Current Year	Previous Year
a	Core Capital (Tier 1)	1,718,335	1,617,061
b	Supplementary Capital (Tier 2)	61,172	104,651
C	Total Capital Fund (Tier 1+Tier 2)	1,779,506	1,721,712

d) Capital Adequacy Ratio

(in Percentage)

	Capital Adequacy Ratio	Current Year	Previous Year
a	Tier 1 Capital to Total Risk Weighted Exposures	25.59%	19.65%
b	Tier 1 & Tier 2 Capital to Risk Weighted Exposures	26.50%	20.92%

5.2.2 Risk Exposure

a) Risk Weighted Exposure for Credit Risk

Rs in '000'

Balance Sheet Exposure	Risk Weight	Current Year		Previous Year	
		Book Value	Risk Weighted Exposure	Book Value	Risk Weighted Exposure
Cash Balance	0%	-	-	-	-
Balance with Nepal Rastra Bank	0%	28,318	-	45,818	-
Investment in Nepalese Government Securities	0%	-	-	-	-
Investment in Nepal Rastra Bank Securities	0%	-	-	-	-
Claims	20%	-	-	-	-
Money at Call	20%	537,014	107,403	1,130,687	226,137
Inter Bank Lending	20%	-	-	-	-
Investment in Shares, Debentures and Bonds	100%	2,000	2,000	2,000	2,000
Other Investment	100%	-	-	-	-
Loans and Advances	100%	6,361,276	6,361,276	7,724,381	7,724,381
Fixed Assets	100%	5,679	5,679	6,752	6,752
Interest Receivable	100%	-	-	-	-
Other Assets (Excluding Advance Tax)	100%	97,881	97,881	91,318	91,318
Total of On-Balance Sheets Assets (A)		7,032,168	6,574,239	9,000,956	8,050,588

Rs in '000'

Financial Guarantee	Current Year	Previous Year
Revocable Commitments	-	-
Provision for Income Tax Liability	-	-
Acceptances and Endorsements	-	-
Unpaid Portion of Partly Paid Shares and Securities	-	-
Unpaid Guarantee Claims	-	-
Other Contingent Liabilities	-	-
Total Off Balance sheet Exposure (B)	-	-

b) Risk Weighted Exposure for Operational Risk

Rs in '000'

Operational Risk	Current Year	Previous Year
Operational Risk (2% of Total Assets Exposure (C))	140,643	180,019

c) Total Risk Weighted Exposure

Rs in '000'

Risk Weighted Exposures	Current Year	Previous Year
Total of On-Balance Sheets Assets (a)	6,574,238	8,050,588
Total Off-Balance Sheet Exposure (b)	-	-
Operational Risk (c)	140,643	180,019
Total Risk Weighted Exposures	6,714,881	8,230,607

5.3 Classification of Financial Assets and Liabilities

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

As on Current Year

(Amount in NPR)

Particulars	Amortized Cost	Fair Value through PL	Fair Value through OCI	Total
Financial Assets				
Cash & Cash Equivalents	537,014,096			537,014,096
Statutory Balances and Due from NRB	28,318,475			28,318,475
Placement with Bank & Financial Institutions	-			-
Derivative Financial Instruments	-			-
Other Trading Assets	-			-
Loans & Advances to MFIs & Co-Operatives	6,055,997,235			6,055,997,235
Loans and Advances to Customers (Staff)	28,187,485			28,187,485
Investment Securities			1,195,600	1,195,600
Investment Property	-			-
Other Financial Assets	39,761,751			39,761,751
Total Financial Assets	6,689,279,042	-	1,195,600	6,690,474,642
Financial Liabilities				
Borrowings	4,909,681,172			4,909,681,172
Other Financial Liabilities	83,574,538			83,574,538
Total Financial Liabilities	4,993,255,710			4,993,255,710

Previous Year

(Amount in NPR)

Particulars	Amortized Cost	Fair Value through PL	Fair Value through OCI	Total
Financial Assets				
Cash & Cash Equivalents	1,130,686,591	-	-	1,130,686,591
Statutory Balances and Due from NRB	45,818,475	-	-	45,818,475
Placement with BFIs	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loans & Advances to MFIs & Co-operatives	7,408,077,363	-	-	7,408,077,363
Loans and Advances to Customers (Staff)	22,930,027	-	-	22,930,027
Investment Securities		-	1,305,600	1,305,600
Investment Property	-	-	-	-
Other Financial Assets	39,727,981	-	-	39,727,981
Total Financial Assets	8,647,240,437	-	1,305,600	8,648,546,037
Financial Liabilities				
Borrowings	6,968,540,757	-	-	6,968,540,757
Other Financial Liabilities	81,606,737	-	-	81,606,737
Total Financial Liabilities	7,050,147,494	-	-	7,050,147,494

5.4 Operating Segment Information

5.4.1 General Information

The Microfinance is organized for management and reporting purposes into segments such as: 'D Class' MFIs and co-operatives. The products offered to these client segments are summarized under 'Income by product' below. The focus is on broadening and deepening the relationship with clients, rather than maximizing a particular product line.



5.4.2 The Segmental Information about Profit or Loss, Assets and Liabilities

(Amount in NPR)

Particulars	"D" Class Microfinance	Co-operatives	Other	Total
a Revenues from External Customers	434,959,337	117,324,937	4,562,544	556,846,818
b Intersegment Revenues	-	-	-	-
c Net Revenue	434,959,337	117,324,937	4,562,544	556,846,818
d Interest Revenue	431,784,390	114,156,956	4,532,006	550,473,352
e Interest Expenses	265,710,604	70,249,676	2,831,833	338,792,113
f Net Interest Revenue	166,073,786	43,907,280	1,700,173	211,681,239
g Depreciation and Amortization	1,648,363	385,447	-	2,033,810
h Segment Profit/(Loss)	85,802,314	23,144,120	900,031	109,846,465
i Other Material Non-Cash Items:				
j Impairment of Assets	65,041,832	240,237,033	1,588,806	306,867,671
k Segment Assets	5,155,688,299	1,205,587,801		6,361,276,100
l Segment Liabilities	3,979,199,358	930,481,814	-	4,909,681,172

5.4.3 Measurement of Operating Segment Profit or Loss, Assets and Liabilities

Segment revenues are measured as aggregate of net income reported by the Microfinance under various heads. Segment results are determined after considering the following charges/recoveries.

- Interest Cost:** Interest costs are allocated to 'D Class' MFIs and Co-operatives on the basis of segment revenue.
- Support Cost:** Support costs (costs pertaining to Finance, HR, Legal & Compliance, Corporate Affairs, Information Technology, Overhead, etc.) are allocated to 'D Class' MFIs and Co-operatives on the basis of segment revenue. Depreciation and Amortization costs are excluded on support cost.
- Assets:** Segment assets consist of gross value of loan which have been determined based on actual loan outstanding for respective segment heads.
- Liabilities:** Segment liabilities consist of borrowings made by the Microfinance. The borrowings are allocated based on actual loan outstanding.
- Depreciation:** Depreciation and amortization costs are allocated based on loan outstanding.

There is no transaction between the branch, department and inter-departmental account.

5.4.4 Reconciliations of Reportable Segment Revenues, Profit or Loss, Assets and Liabilities

a) Revenue

Particulars	Amount in NPR
Total Revenue for Reportable Segment	556,846,819
Other Revenue	-
Elimination of Inter-segment Revenue	-
Entity's Revenue	556,846,819

b) Profit or Loss

Particulars	Amount in NPR
Total Profit or Loss for Reportable Segment	157,615,860
Other Profit or Loss	-
Elimination of Inter-segment Profits	-
Unallocated Amount	-
Profit Before Income Tax	157,615,860

c) Assets

Particulars	Amount in NPR
Total Assets for Reportable Segment	-
Other Assets	-
Unallocated Amount	-
Entity's Asset	-

d) Liabilities

Particulars	Amount in NPR
Total Liabilities for Reportable Segment	4,909,681,172
Other Liabilities	-
Unallocated Amount	-
Entity's Liabilities	4,909,681,172

5.4.5 Information about Product and Service

Revenue from each type of product as follows:

Particulars	Amount in NPR
Revenue Generated from Following Products	
Term Loan	433,108,695
Working Capital Loan	112,832,651
Total	545,941,346

5.4.6 Information about Geographical Areas

Revenue from following Geographical Areas

Particulars	Amount in NPR
a) Domestic	
Koshi Province	119,608,459
Madesh Province	41,066,575
Bagmati Province	245,283,970
Gandaki Province	51,163,842
Lumbini Province	74,103,977
Karnali Province	646,026
Sudar Paschim Province	14,068,497
b) Foreign	-
Total	545,941,346

5.4.7 Information about Major Customers

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

5.5 Share Options and Share Based Payment

There is no share-based payment or option to any of its employees or any other parties.

5.6 Contingent Liabilities and Commitment

There is no contingent liabilities and commitment made by the Microfinance.

5.7 Related Party Disclosure

Accounting Policy

The Microfinance identifies the following as the related parties

- I. Shareholders having shareholding of 4% or more during the year.
- II. Subsidiary of major shareholders.
- III. Directors of the Microfinance and their close family members, if any
- IV. Key managerial personnel and their close family members, if any

Explanatory Notes

The related parties of the Microfinance which meets the definition of related parties as defined in Accounting Standards are as follows:



5.7.1 Shareholder Having Shareholding 5% of More During the Year.

Shareholder	As of 32nd Ashadh, 2082			As of 31st Ashadh, 2081		
	Promoter Holding %	Public Holding %	Total Holding %	Promoter Holding %	Public Holding %	Total Holding %
Prabhu Bank Limited	10.93%	0.00%	10.93%	10.93%	0.00%	10.93%
Global IME Bank Limited	10.00%	0.17%	10.17%	10.00%	0.17%	10.17%

5.7.2 Transaction with Major Shareholders & Subsidiary of Significant Shareholders

Global IME Capital and Global IME Laghubitta Bittiya Sanstha Ltd. are subsidiaries of Global IME Bank, a significant shareholder. Transaction with the related party during the reporting period is presented below:

Rs in '000'

Transaction during the year	Global IME Bank	Prabhu Bank	Kumari Bank	Rastriya Banijya Bank	ICFC Finance	Global IME Capital
Borrowings (Ashadh End)	983,731	157,905	262,500	549,802	150,000	-
Interest Exp. on Borrowings	77,972	21,819	2,266	14,182	324	-
Bank Balance (Ashadh End)	171,737	16,762	148,733	4,837	144	-
Loans and Advances	-	-	-	-	-	-
Interest Income on Loans	-	-	-	-	-	-
Other Transactions	80	-	-	750	-	150

5.7.3 Transaction with and Payments to Directors of Microfinance

The details relating to compensation paid to directors including Board Meeting Fee, Other Committee Meeting Fee, Board Meeting Expenses and Communication & Paper Allowances were as follows:

(Amount in NPR)

Particulars	Current Year	Previous Year
Director's Fee	1,448,000	1,015,000
Meetings Expenses	109,044	159,942
Director's Orientation Program	233,443	125,847
Communication & Papers Allowances	213,000	219,000
Total	2,003,487	1,519,789

Details of the board of directors and their composition and changes if any during the period, are disclosed in the director's report. There have been no payments or other transactions with the close family members of the directors.

5.7.4 Transaction with and Payment to 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. The name of the key management personnel who were holding various positions in directly management of the Microfinance as follows:

Name of the Key Management Personnel	Position
Numanath Poudel	Chief Executive Officer
Dana Raj Pant	Deputy Chief Executive Officer
Baburam Neupane	Chief Business Officer
Bijay Sharma	Chief Finance Officer/Company Secretary
Gyanendra Wagle	Chief Credit Officer
Dina Dongol	Chief-Internal Audit & Compliance
Shailaja Baba Amatya	Head Credit Admin
Sadikshya Rijal	Head General Support Service
Devraj Nepal	Head Risk Management

Compensation to Key Management Personnel

Salary and allowances are provided to the Chief Executive Officer and other members of the 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 members of KMP are governed by Employees Byelaws 2066 and decisions made by the Board from time to time in this regard. In addition to salaries and allowances, non- cash benefits like vehicle facility, subsidized rate employees' loan termination benefits are also provided to KMP.

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

(Amount in NPR)

S.N.	Name	Position	Remuneration
1	Numanath Poudel	CEO	5,167,198
2	Dana Raj Pant	Deputy CEO	3,671,114
3	Other Management Personnel (7 staffs)	Management	118,252,43
Total			20,663,555

Above mention remuneration are exclusive of employee bonus and kalyankari. Payment to CEO as per contract. Vehicle facilities are provided to the present CEO. There has been no payment or transactions with the close family member of the key managerial person.

5.8 Merger and Acquisition

No merger and acquisitions have taken place in the years presented.

5.9 Additional Disclosure of Non-Consolidated Entities.

The Microfinance has invested in Finsoft Company without any control and it is 2.08 percent of total capital. Because of insignificant holding, minority interest in Finsoft Company is not consolidated.

Consolidated Financial Statements of Group

The Microfinance does not have any subsidiary and associate companies; therefore, the consolidated financial statements have not been prepared.

5.10 Events after Reporting Date

Accounting Policy

The Microfinance monitors and assess events that may have potential impact to qualify as adjusting and / or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are discloses in the notes with possible financial impact, to the extent ascertainable.

Explanatory Notes

There are no material events that has occurred subsequent to Current Year till the signing of these financial statements on 2082/08/24



5.11 Variance between Audited and Unaudited Financial Statements
Statement of Financial Position
As on Fiscal Year ended 32 Ashadh 2082

Rs in '000'

	Unaudited	Audited	Diff. (A-U)	Diff. in %	Reason for Difference
Assets					
Cash & Cash Equivalent	537,014	537,014	-	0.00%	
Statutory Balances & Due from NRB	28,318	28,318	-	0.00%	
Placement with Bank & Financial Institutions	-	-	-	-	
Derivative Financial Instruments	-	-	-		
Other Trading Assets	-	-	-		
Loans & Advances to MFIs & Coop.	6,090,793	6,055,997	(34,796)	-0.57%	Changes in Loan loss provision
Loans and Advances to Customers	28,187	28,187	-	0.00%	
Investment Securities	1,306	1,196	(110)	-8.42%	
Current Tax Assets	-	4,158	4,158		Changes in Net Profit
Investment Property	-	-	-		
Property and Equipment	5,679	5,679	-	0.00%	
Goodwill and Intangible assets	-	-	-	-	
Deferred Tax assets	3,966	5,610	1,644	41.45%	Changes in Defined Benefit Liabilities & Provision on Other Asset
Other Assets	69,592	69,693	101	0.15%	Due to sundry debtors
Total Assets	6,764,855	6,735,852	(29,003)	-0.43%	Summation effect
Liabilities					
Due to Bank and FIs	-	-	-		
Due to Nepal Rastra Bank	-	-	-		
Derivative Financial Instrument	-	-	-		
Deposit from Customers	-	-	-		
Borrowing	4,909,681	4,909,681	-	0.00%	
Current Tax Liabilities	5,849	-	(5,849)	-100.00%	LLP & from Tax Computation
Provisions	-	-	-		
Deferred Tax Liabilities	-	-	-		
Other Liabilities	84,155	83,575	(580)	-0.69%	Changes in Defined Benefit Liabilities & Payables
Debt Securities Issued	-	-	-		
Subordinated Liabilities	-	-	-		
Total Liabilities	4,999,686	4,993,256	-6,429	-0.13%	Summation effect
Equity					
Share Capital	1,344,871	1,344,871	-	0.00%	
Share Premium	-	-	-		
Retained Earnings	107,846	90,340	(17,506)	-16.23%	Due to change in profit
Reserves	312,452	307,385	(5,067)	-1.62%	
Total Equity	1,765,169	1,742,596	(22,573)	-1.28%	Summation effect
Total Liabilities and Equity	6,764,855	6,735,852	(29,003)	-0.43%	

Statement of Profit or Loss
 For the Year Ended 32 Ashadh 2082

Rs. in '000'

Particular	Unaudited	Audited	Diff. (A-U)	Diff. in %	Reason
Interest Income	550,473	550,473	-	0.00%	
Interest Expense	(338,704)	(338,792)	(88)	0.03%	Due to actuarial interest Adj.
Net Interest Income	211,769	211,681	(88)	-0.04%	Summation
Fee and Commission Income	6,371	6,373	2	0.03%	
Fee and Commission Expense	(1,236)	(1,236)	-	0.00%	
Net Fee and Commission Income	5,135	5,137	2	0.04%	Summation Effect
Net Interest, Fee and Commission Income	216,904	216,819	(85)	-0.04%	Summation Effect
Net Trading Income	-	-	-		
Other Operating Income	-	-	-		
Total Operating Income	216,904	216,819	(85)	-0.04%	Summation Effect
Impairment Charge for Loans and Other Losses	45,820	9,436	(36,384)	-79.41%	Additional Provision made on Loans.
Net Operating income	262,724	226,255	(36,469)	-13.88%	Summation Effect
Operating Expenses	(71,863)	(68,639)	3,224	-4.49%	Summation Effect
Personnel Expenses	(53,187)	(49,857)	3,330	-6.26%	Actuarial adjustment on defined benefit plan & changes in Staff Bonus.
Other Operating Expenses	(16,642)	(16,748)	(106)	0.64%	Changes in Op. Exp.
Depreciation & Amortization	(2,034)	(2,034)	-	0.00%	
Operating Profit	190,861	157,616	(33,245)	-17.42%	Summation Effect
Non-Operating Income	-	-	-		
Non-Operating Expense	-	-	-		
Profit before Income Tax	190,861	157,616	(33,245)	-17.42%	Summation Effect
Income Tax Expense	-	-	-		
Current Tax	(59,562)	(49,545)	10,017	-16.82%	due to above adjustment
Deferred Tax	428	1,775	1,347	314.72%	due to Defined Benefit Obligation
Profit (Loss) for the Period	131,727	109,846	(21,881)	-16.61%	Summation Effect
Profit (Loss) for the Period	131,727	109,846	(21,881)	-16.61%	Summation Effect
Other Comprehensive Income	(143)	(835)	(692)	483.9%	net of tax actuarial loss on defined benefit plan
Total Comprehensive Income	131,584	109,011	(22,573)	-17.15%	Summation Effect
Basic Earnings per Share	9.79	8.17	(1.62)	-16.55%	
Diluted Earnings per Share	9.79	8.17	(1.62)	-16.55%	
Profit For the Period	131,584	109,011	(22,573)	-17.15%	Summation Effect
Total	131,584	109,011	(22,573)	-17.15%	Summation Effect



6. Other Additional Disclosures

6.1 Proposed Distributions (Dividends and Bonus Shares)

The Board has proposed 6.50% as Cash Dividend from the reported Retained Earning of upto period based on Paid up Capital as of Asadh End 2082. The proposal of Dividend is subject to approval by Nepal Rastra Bank and Annual General Meeting of shareholders. The microfinance has declared Cash Dividend amounting NPR 87,416,636.

(Amount in NPR)

Particulars	Current Year	Previous Year
Bonus Shares	-	111,044,421
Cash Dividend	87,416,636	5,844,441
Total	87,416,636	116,888,862

6.2 Non-Performing Loan

The Microfinance's has 3.84% non-performing loan as at balance sheet date. Details of performing and non-performing loan & their impairment presented below:

Loan Loss Provision Calculated as per NRB Directives

(Amount in NPR)

Particulars	Current Year	Total Impairment
A) Performing Loan	6,117,168,925	61,171,689
Good Loan	6,117,168,925	61,171,689
Watch List	-	-
Reschedule	-	-
B) Non-Performing Loan	244,107,175	209,311,842
Substandard	-	-
Doubtful	-	-
Bad Loan	244,107,175	244,107,175
C) Total	6,361,276,100	305,278,864
Non-Performing Loan to Total Loan %	3.84%	

Loan Loss Provision Calculated as per ECL Model

(Amount in NPR)

Particulars	Outstanding Loan	Provision
i Collective Impairment		
A Stage 1	6,117,168,925	-
B Stage 2	-	-
C Stage 3	-	-
Sub Total	6,117,168,925	-
ii Individual Impairment	-	-
A Stage 1	-	-
B Stage 2	-	-
C Stage 3	244,107,175	35,695,845
Sub Total	244,107,175	35,695,845
Grand Total	6,361,276,101	35,695,845

As the amount provision required on loan & advances as per existing provision of NRB Directives is higher the provision as per ECL model, loan loss provision as per the requirement of NRB Directive is considered. Therefore, total amount of loan loss provision made is Rs. 305,278,864.

6.3 Interest Income of Loans and Advances to MFIs & Co-operatives

As per the Interest Income Recognition, 2025 issued by NRB for transition towards the implementation of NFRS, accrued interest income is recognized for stage 1 and stage 2 financial assets based on coupon interest rate on principal outstanding for all financial assets (accrual basis) which is almost equal to effective interest rate applied on gross carrying amount for all financial assets. For Stage

3 financial Assets Interest income is recognized based on cash basis approach (incremental) and Coupon interest rate applied on principal outstanding which is almost equal to amortized cost as per NFRS 9. Detailed Accrued Interest Recognition computation is given in table below:

(Amount in NPR)

Particulars	Current Year	Total Impairment
Opening AIR from Loans to MFIs & Co-operatives	33,337,030	9,085,193
AIR Calculated During the Period	567,460,157	887,258,910
Cash Interest Receipts During the Period	545,941,346	863,007,073
AIR Recognized as Interest Income	545,941,346	864,006,370
AIR Transfer to Regulatory Reserve	-	999,297
Closing AIR from Loans to MFIs & Co-operatives	54,855,842	33,337,030

6.4 Unpaid Dividends

As at the reporting date, unpaid dividends are as follows:

(Amount in NPR)

Particulars	Current Year	Previous Year
Not collected for More than 5 Years	2,829,761	3,545,475
Not collected Less than 5 Years	16,218,241	19,726,912
Total	19,048,002	23,272,387

Details of Unpaid Dividends

Dividend payable to shareholders as of end of Current Year is following

S.N.	Fiscal Year	Amount in NPR
1	2074/75	2,829,761
2	2075/76	-
3	2076/77	4,424,149
4	2077/78	-
5	2078/79	-
6	2079/80	11,794,092
7	2080/81	-
Total		19,048,002

6.6 Disclosure on Lease Accounting.

During the reporting period the Microfinance has recognized Right of Use (RoU) asset using 10% as a discount rate for amortization. Details has been presented below:

(Amount in NPR)

Date	Particulars	Details	Amount
1st Shrawan, 2081	Opening RoU Asset	RoU Asset	2,957,990
32nd Ashadh 2082	Lease Expenses	Operating Expenses	1,961,228
32nd Ashadh 2082	Closing RoU Asset		17,054,140
32nd Ashadh 2082	Interest Expense on Lease	Interest Expenses	1,785,020

6.7 Interim Reports

Interim reports corresponding to the financial statements have been reported in accordance with the regulatory reporting requirements. These statements have been published.

Bijay Sharma
Chief Finance Officer

Numanath Poudel
Chief Executive Officer

Raja Aryal
Chairman

Chandan Karki
Director

Arun Raut, FCA
Partner
For S.R. Pandey &
Company
Chartered Accountants

Lachhman Prasad Jaisi
Director

Yubraj Chhetri
Director

Khem Prasad Khatiwada
Director

Sarina Uprety
Independent Director

Date: 2082/08/24

Place: Kathmandu



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ४४१२८२३
फ्याक्स नं.: ४४१२२२४
Web site: www.nrb.org.np
Email: nrbmfpsd@nrb.org.np
पोष्ट बक्स नं.: ७३

पत्र संख्या: ल.वि.स.सु.वि./गैर-स्थलगत/फर्स्ट/२०८२

मिति: २०८२/०९/०७

श्री फर्स्ट माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड,
ज्ञानेश्वर, काठमाण्डौ ।

विषय: आर्थिक वर्ष २०८१/८२ को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८१/८२ को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाब, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रतिवेदन, लङ्गफर्म अडिट रिपोर्ट समेतका आधारमा गैर स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा देहाय बमोजिमका निर्देशनहरु शेरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित एवं कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरेको २०८२ असार मसान्तमा कायम कुल चुक्ता पुँजी रु. १,३४,४८,७१,३२३/- को ६.५० प्रतिशत नगद लाभांश (लाभांशमा लाग्ने कर सहित) ले हुन आउने रकम रु. ८,७४,१६,६३६/- (अक्षरेपी आठ करोड चौहत्तर लाख सोह्र हजार छ सय छत्तीस मात्र) अन्य प्रचलित कानुनी व्यवस्थाको समेत पालना हुने गरी वार्षिक साधारण सभाबाट पारित गरे पश्चात वितरण गर्न स्वीकृति तथा वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०८१/८२ को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- (क) संस्थाले जारी गरेको "कर्जा नीति, २०६६" अक्षरशः पालना गर्नुहुन तथा सोमा आवश्यक सुधार गरी पूर्णरूपले कार्यान्वयनमा ल्याउनु हुन ।
- (ख) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०८१ को निर्देशन नं. १०/०८१ को बुँदा नं. ६ बमोजिम यस बैंकबाट इजाजतपत्रप्राप्त कुनै एक "घ" वर्गको संस्थाको संस्थापक शेरधमा लगानी गर्दा चुक्ता पुँजीको बढीमा २५ प्रतिशत र अन्य "घ" वर्गका संस्थाहरुमा चुक्ता पुँजीको १० प्रतिशत मात्र लगानी गर्न सकिने व्यवस्था रहेकोले उल्लिखित सीमाभन्दा बढी शेरधधारण गर्ने संस्थापक शेरधनी रहे/नरहेको एकीन गरी सो सीमाभन्दा बढी भएमा उक्त शेरधनीले आफ्नो शेरध उपरोक्त सीमाभित्र नल्याएसम्म प्रस्तावित नगद लाभांश वितरण रोक्का राख्ने व्यवस्था मिलाउनुहुन ।
- (ग) संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण तथा गैर-स्थलगत सुपरिवेक्षण प्रतिवेदनले औल्याएका कैफियतहरु पुनः नदोहोरिने गरी सुधार गर्नुहुन ।

बोधार्थ :

१. नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।
२. कार्यान्वयन इकाई, लघुवित्त संस्था सुपरिवेक्षण विभाग ।

मवदीय,

(पिताम्बर पोखरेल)
उप- निर्देशक

उल्लेखित निर्देशनहरू उपर संचालक समितिको बुँदागत प्रतिक्रिया

- निर्देशनको बुँदा नं. क को सम्बन्धमा:
निर्देशन बमोजिम पालना गरिने ।
- निर्देशनको बुँदा नं. ख को सम्बन्धमा:
निर्देशन बमोजिम यस संस्थाको चुक्ता पूँजीको १० प्रतिशत भन्दा बढी संस्थापक शेयर धारण गर्ने शेयरधनीको उक्त शेयर सीमा भित्र नल्याएसम्म प्रस्तावित नगद लाभांश वितरण रोक्का राखिरहेको र राखिने ।
- निर्देशनको बुँदा नं. ग को सम्बन्धमा:
निर्देशन बमोजिम अधिकांश कैफियतहरू कार्यान्वयन भैसकेको र केहि बाँकी कैफियतहरू समेत प्रभावकारी रूपमा कार्यान्वयन गरिने ।



पन्ध्रौं वार्षिक साधारणसभाका भलकहरु



फर्स्ट माइक्रोफाइनेन्स लघु वित्त वित्तीय संस्था लि.

मुख्य कार्यालय:

ब्लक नं. ४८६, चार्टर टावर

सानेगौचरत, ज्ञानेश्वर, काठमाडौं

फोन: ०१-४४२४३४८, ४४२४३४९; फ्याक्स: ०१-४४२३०४९

ईमेल: info@fmdb.com.np

शाखा कार्यालय:

भिक्षुता मार्ग, भरतपुर म.न.पा.-१०, चितवन

फोन: ०४६-४८०६३३; फ्याक्स: ०४६-४८०६३३

उर्लावारी न.पा.-४, मोरङ

फोन: ०२१-४४०२४४; फ्याक्स: ०२१-४४०२४४