

# १२औं वार्षिक प्रतिवेदन २०७५/७६



**ज्योति विकास बैंक लि.**  
**JYOTI BIKASH BANK LTD.**

*More than a Bank*

"नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्रप्राप्त वित्तीय संस्था"

# सञ्चालक समिति



**हरिवन्द्र श्रेष्ठ**  
अध्यक्ष  
संस्थापक समूह



**सन्तोष अधिकारी**  
सञ्चालक  
संस्थापक समूह



**खज्रमान श्रेष्ठ**  
सञ्चालक  
संस्थापक समूह



**नारायण प्रसाद पौड्याल**  
सञ्चालक  
सर्वसाधारण समूह



**घुष कोइराला**  
सञ्चालक  
सर्वसाधारण समूह



**मन महर्जन**  
सञ्चालक  
सर्वसाधारण समूह



**जगदिश्वर प्रसाद अधिकारी**  
स्वतन्त्र सञ्चालक



**मनोज कुमार ज्वाली**  
प्रमुख कार्यकारी अधिकृत



**पारस राज कंडेल**  
कम्पनी सचिव/नायव महाप्रबन्धक



## सञ्चालक समिति



माथिल्लो पंक्ति (बाँयाबाट क्रमशः) : छत्रमान श्रेष्ठ, ध्रुव कोइराला, मन महर्जन, सन्तोष अधिकारी  
तल्लो पंक्ति (बाँयाबाट क्रमशः) : नारायण प्रसाद पौड्याल, हरिचन्द्र खड्का, जगदिश्वर प्रसाद अधिकारी

## उच्च पदाधिकारीहरू



बाँयाबाट क्रमशः नायव महाप्रबन्धक - सुशील कुमार शर्मा, प्रमुख कार्यकारी अधिकृत - मनोज कुमार ज्ञवाली,  
नायव महाप्रबन्धक - पारस राज कंडेल, सहायक महाप्रबन्धक - रामहरि आचार्य



**ज्योति विकास बैंक लि.**

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## मुल उद्देश्य (PURPOSE)

सहज पहुँच भएको बृहत वित्तीय सेवा तथा सूचना प्रवाह मार्फत समस्त नागरिकहरुको जीवनमा सार्थक एवम् साश्वत समृद्धि।

## दूर दृष्टि (VISION)

जोषिम व्यवस्थापन तथा संचालन पद्धतीमा स्थापित उत्कृष्ट मापदण्डहरुको अवलम्बन गर्दै नागरिक र समाजको बृहतर हित केन्द्रित, आधुनिक, सुशुचित एवं सरल वित्तीय सेवा प्रदान गर्ने संस्थाको रूपमा स्थापित हुने।

## दृश्य (MISSION)

राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा विद्यमान आर्थिक एवं सामाजिक आयामहरु तथा बैंकिङ्ग क्षेत्रसंग सम्बन्धित सूचनाको अन्वेषण र विश्लेषणबाट व्यवसायिक निर्णय गर्ने व्यवस्था निर्माण गर्दै आधुनिक सूचना प्रविधिको उच्चतम परिचालन मार्फत छरिएर रहेको आर्थिक श्रोत तथा साधनलाई उत्पादनशील क्षेत्र तर्फ एकत्रित, कृयाशील र जातिशील बनाउन विश्वसनीय वित्तीय मध्यस्थकर्ताको रूपमा काम गर्दै सेवाग्राही, शेयरधनी, कर्मचारी, समुदाय तथा सरकार लगायतका सरोकारवालाहरुलाई यथोचित प्रतिफल प्रदान गर्ने। (यथोचित प्रतिफल: सेवाग्राही - आवश्यकता परिपूर्ति, क्षमता सम्बर्धन एवं विस्तार र सम्भाव्यताको दिगो दोहन उन्मुख वित्तीय सेवा तथा सूचना प्रवाह मार्फत उनीहरुको जीवनमा सार्थक परिवर्तन, शेयरधनी - प्रत्येक वर्ष यथोचित लाभांश, समुदाय/आम नागरिक - हाम्रो विकास प्रबर्द्धन कोषमा नियमित वृद्धि गर्दै अधिक भन्दा अधिक नागरिकको उन्नति हुने परियोजनाको पहिचान र कार्यान्वयनमा सहजिकरण, नियमनकारी निकाय - नियमित रूपमा परिस्कृत संस्थागत शासन, विधिको परिशुद्ध अनुपालन तथा अभिनव नीति निर्माणमा योगदान, सरकार - नियमित रूपमा उद्विग्नो कर)

## आधारभूत मुल्य मान्यताहरु (OUR VALUES)

### विश्वसनीय र स्तरीय सेवा (FAITHFUL AND QUALITY SERVICES)

सेवाग्राहीलाई केन्द्रमा राखी सम्पूर्ण जानकारी सहित छिटो छरितो, प्रविधिकुत, विश्वसनीय र मुस्कान सहितको सेवा प्रदान।

### बृहतर लाभ (ORIENTED FOR LARGER BENEFITS)

नागरिक र समाजको बृहतर लाभ केन्द्रित सोंच, विचार, सिद्धान्त, नीति, विधि र व्यवस्थाबाट सिंचित व्यवसायिक व्यवहार।

### उपलब्ध श्रोतको न्यायपूर्ण उपयोग र वितरण (JUDICIOUS USE OF EXISTING RESOURCES AND DISTRIBUTION OF BENEFITS)

समग्र आर्थिक समुन्नतिमा टेवा पुग्ने गरी श्रोतको उपयोग, शून्य केन्द्रित खराब सम्पत्ति, जहाँको श्रोत त्यहाँको दिगो विकास केन्द्रित व्यवसायिक व्यवहार, लाभको न्यायोचित वितरण, उत्पादनशील क्षेत्रमा श्रोतको परिचालन, स्थानिय नागरिकका आवश्यकता केन्द्रित वित्तीय सेवाहरुको विकास नीति र कार्यान्वयन।

### संस्थागत सुशासन (CORPORATE GOVERNANCE)

नीति, विधि र व्यवस्थाको लयवद्ध प्रवाह सहितको निरन्तर पालना।

### पारदर्शिता (TRANSPARENCY)

सबै तह-सोंच निर्माण/परिमार्जन, नीति निर्माण, निर्णय प्रकृया, सञ्चालन पद्धति र सञ्चालन व्यवहारमा गरिने कृयाकलापमा स्पष्टता, परिशुद्धता, सम्बन्धित सबैको कृयाशील एवं सार्थक सहभागिता र परिपक्व सूचना प्रवाह।

### निष्पक्षता (IMPARTIALITY)

सबै नागरिक प्रति समान आदर र व्यवहार, कर्मचारी नियुक्ति लगायत संस्थाबाट प्रवाहित हुने सम्पूर्ण गतिविधिमा सम-आदर र निष्पक्षताको नियमित सुनिश्चितता।

### जातिशील मानव संसाधन (DYNAMIC HUMAN RESOURCES)

व्यवसायिक रूपमा सक्षम, समर्पित, सत्यनिष्ठ, प्रशन्न, अध्ययनशील, आत्मविश्वासी, निर्भीक र शालिन मानव संसाधनको परिचालन।



## विकास बैंक सम्बन्धी सांक्षिप्त जानकारी

### २०७६ आषाढ मसान्तका आधारमा

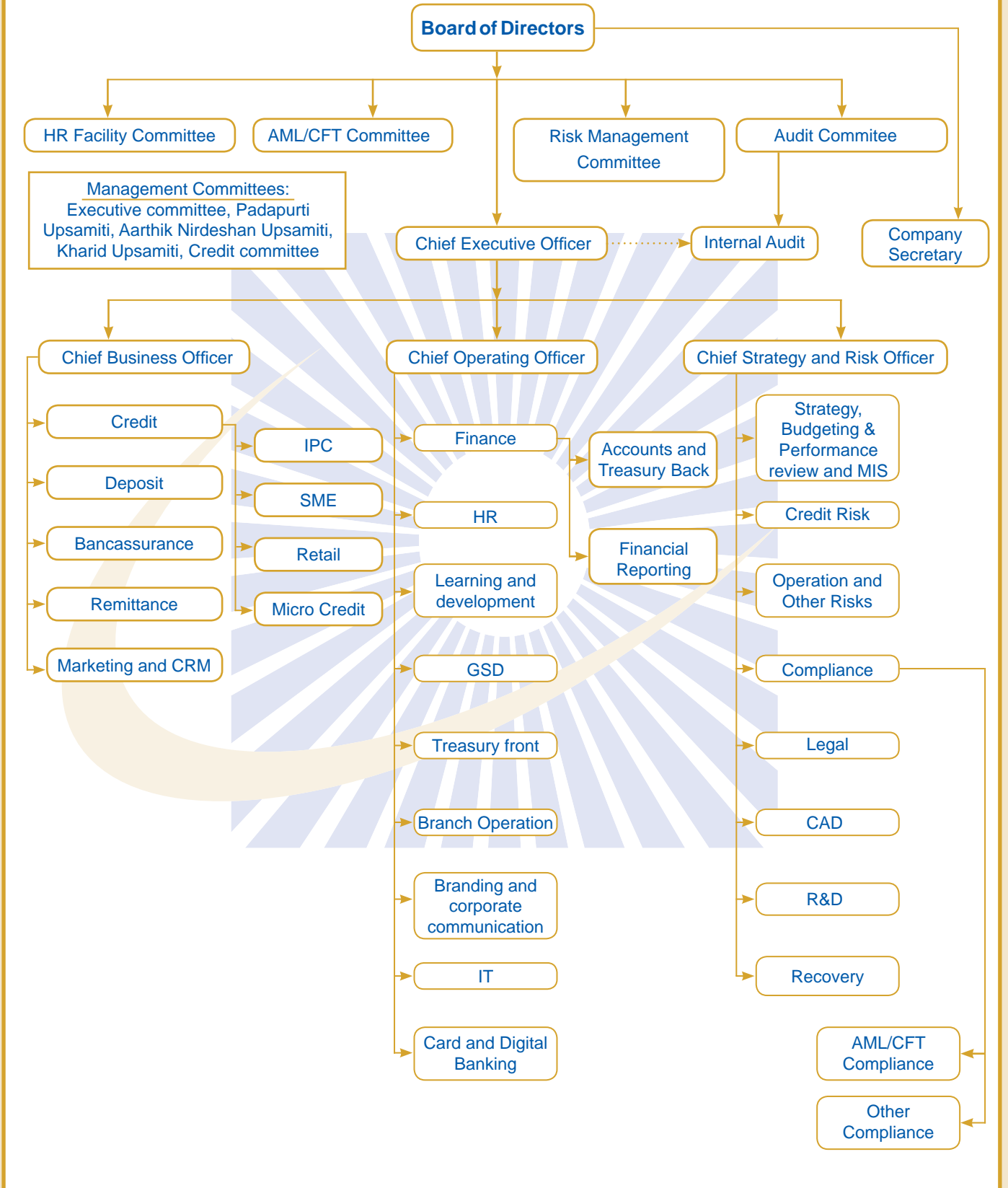
कम्पनीको प्रकार	पब्लिक लिमिटेड कम्पनी
रजिष्टर्ड कार्यालय	काठमाण्डौ महानगरपालिका २८, कमलादी, काठमाण्डौ
कम्पनी रजिष्टारको कार्यालयमा दर्ता मिति	वि.स. २०६५/०९/२६
दर्ता नम्बर	१०६५/०६४/६५
स्थायी लेखा नम्बर	३०२२६११३५
कार्यक्षेत्र	राष्ट्रियस्तर
शाखा सञ्जाल	२८ शाखा (हाल १०२ शाखा, १ एक्सचेंजसन् काउन्टर तथा ४५ एटिम) काठमाण्डौ उपत्यका भित्र २८ शाखा
चुक्का पुँजी (प्रस्तावित वोनश शेयर पूर्व)	रु. ३ अर्ब १० करोड ३८ हजार
चुक्का पुँजी (प्रस्तावित वोनश शेयर पश्चात)	रु. ३ अर्ब ४९ करोड ५२ लाख ९३ हजार
प्रस्तावित बोनश शेयर	१२.७५% (रु. ३९५,२५४,९९२)
प्रस्तावित नगद लाभांश	-
कुल वासलात आकार	रु. ३६ अर्ब ४५ करोड ९९ लाख ४२ हजार
कुल निक्षेप	रु. २९ अर्ब २३ करोड ८९ लाख ३३ हजार
कुल कर्जा तथा सापटी	रु. २६ अर्ब ११ करोड ७५ लाख ७५ हजार
जगेडा तथा कोषहरु	रु. ९० करोड ६८ लाख ८२ हजार
सुद नाफा	रु. ५३ करोड १३ लाख ४२ हजार
ग्राहक संख्या	२ लाख ७० हजार
कर्मचारी संख्या	७७३
नेटवर्थ प्रति शेयर (रु)	१२९.२५
पुँजी पर्याप्तता	१६.२७%
प्रति शेयर आम्दानी (रु)	१७.१४
कर्जा र पुँजी तथा निक्षेप अनुपात (CCD Ratio)	७८.४८%
निष्कृय कर्जा अनुपात	०.५४%

### शेयर संरचना तथा अन्य विवरण

संस्थापक समूह	५४.३५%
सर्वसाधारण समूह	४५.६५%
शेयर धनीको संख्या	३,५६२ संस्थापक, ९३,२०९ सर्वसाधारण
नेपाल राष्ट्र बैंकबाट वित्तीय कारोबार गर्न इजाजतपत्र प्राप्त गरेको मिति	वि.स. २०६५/०३/३०
वित्तीय कारोबार प्रारम्भ गरेको मिति	वि.स. २०६५/०४/०९
साविक किमरुक विकास बैंक सँग मर्जर	वि.स. २०७३/०४/२७
साविक राप्ती भेरी विकास बैंकको प्राप्ती	वि.स. २०७४/०७/०७
साविक हाक्मो विकास बैंकको प्राप्ती	वि.स. २०७५/१२/१४
लेखापरीक्षक	एम.आर.यु. एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेण्ट्स



# Jyoti Bikash Bank Limited Organization Structure



## विषय सूची

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## ज्योति विकास बैंक लिमिटेडको बाह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना

यस विकास बैंकको मिति २०७६ साल पौष महिना ७ गते सोमबार, तदनुसार २३ डिसेम्बर, २०१९ मा बसेको बैंकको सञ्चालक समितिको ३४७ औं बैठकको निर्णयानुसार विकास बैंकको बाह्रौं वार्षिक साधारण सभा देहायको विषयहरूमा छलफल तथा निर्णय गर्नका लागि निम्नलिखित मिति, स्थान र समयमा बस्ने भएको हुँदा कम्पनी ऐन २०६३ को दफा ६७ बमोजिम सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिका लागि अनुरोध गर्दछौं ।

**सभा हुने मिति, समय र स्थान :**

मिति : २०७६ साल पौष २९ गते मंगलबार (तदनुसार १४, जनवरी, २०२०)

समय : विहान ११:०० बजे ।

स्थान : राष्ट्रिय सभागृह, प्रदर्शनीमार्ग, काठमाण्डौ ।

**छलफलका विषयहरू:**

**क) सामान्य प्रस्ताव :**

- (१) आर्थिक वर्ष २०७५/७६ को सञ्चालक समितिको वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको ज्योति विकास बैंक लि. को २०७६ आषाढ मसान्तसम्मको वासलात तथा आर्थिक वर्ष २०७५/७६ को नाफा नोक्सान हिसाव तथा नगद प्रवाह विवरण लगायतका वार्षिक वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने ।
- (३) लेखापरीक्षण समितिको सिफारिस बमोजिम आर्थिक वर्ष २०७६/०७७ को लेखापरीक्षण गर्न लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
- (४) सर्वसाधारण शेयरधनी (समूह "ख") को तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने गरि नियुक्त हुनु भएका सञ्चालकको समयावधी यस वार्षिक साधारण सभामा समाप्त हुने हुँदा उक्त रिक्त हुने १ जना सञ्चालकको निर्वाचन गर्ने । यस विकास बैंकको हाल कायम सञ्चालक समितिको संरचना र कम्पनी ऐन २०६३ को दफा ८६ (२) मा एक महिला सञ्चालक अनिवार्य रहनुपर्ने बाध्यात्मक व्यवस्था भए बमोजिम उक्त निर्वाचनमा महिला शेयरधनीले मात्र उम्मेदवारी दिन सक्नेछन् ।

**ख) विशेष प्रस्ताव :**

- (१) सञ्चालक समितिले प्रस्ताव गरे बमोजिम चुक्ता पूँजीको १२.७५ प्रतिशत बोनस शेयर स्वीकृत गर्ने र सोही हदसम्म जारी पूँजी तथा चुक्ता पूँजी बृद्धि गर्ने सम्बन्धी प्रस्ताव स्वीकृत गर्ने ।
- (२) यस विकास बैंकले अन्य कुनै बैंक तथा वित्तीय संस्थाहरूलाई गाभ्ने (Merger) वा प्राप्ति (Acquisition) गर्ने सन्दर्भमा समझदारीपत्र (Memorandum of Understanding) तर्जुमा गर्ने, अन्य प्रक्रिया पुरा गरी सोमा हस्ताक्षर गर्ने, सम्पूर्ण चल अचल सम्पत्ति (Assets) र दायित्व (Liabilities) मूल्याङ्कन (Due Diligence Audit) गर्न मूल्याङ्कनकर्ता लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने लगायत गाभ्ने (Merger) वा प्राप्ति (Acquisition) सम्बन्धमा प्रचलित ऐन कानून बमोजिम गर्नुपर्ने सम्पूर्ण कार्य गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने ।
- (३) सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरूको बैठक भत्ता तथा अन्य सुविधा बृद्धि गर्ने सम्बन्धमा नियमावलीको नियम ३२ को उपनियम (१) को (ख), (ग) र (घ) मा संशोधन गर्ने ।
- (४) प्रबन्धपत्रको दफा ५ अन्तर्गत विकास बैंकको उद्देश्य प्राप्त गर्न गरिने कामहरूको (ज) र (झ.१) मा परिमार्जन गर्ने तथा (झ.३) मा सामुहिक लगानी कोष (Mutual Fund) स्थापना गरि कोष प्रबर्द्धकको रूपमा कार्य गर्ने गरि प्रबन्धपत्र संशोधन गर्ने ।
- (५) विशेष प्रस्तावका संशोधनहरूबाट प्रबन्धपत्र र नियमावलीमा भएका संशोधन/थप उपर नियमनकारी निकाय वा कार्यालयबाट कुनै विषयमा थप संशोधन गर्न वा भाषिक संशोधन वा फेरबदल गर्न कुनै निर्देशन वा सुझाव दिएमा सो मुताबिक संशोधन सहित आवश्यक प्रक्रिया अघि बढाउन सञ्चालक समिति वा समितिले तोकेको व्यक्तिलाई पूर्ण अख्तियारी दिने ।

**ग) विविध ।**

सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव



## साधारण सभा सम्बन्धी अन्य जानकारी

- (१) यस विकास बैंकको बाह्रौं वार्षिक साधारण सभा प्रयोजनको लागि बैंकको शेयर दाखिल खारेजको काम मिति २०७६/०९/१६ गतेदेखि मिति २०७६/०९/२९ गते सम्म बन्द रहने छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७६/०९/१६ मा शेयर दाखिल खारेजको काम बन्द (Book Close) हुनुभन्दा अघिल्लो दिन सम्म कारोबार भई प्रचलित कानून बमोजिम यस विकास बैंकको शेयर रजिष्ट्रार श्री एनआइबिल एस क्यापिटल लिमिटेड, लाजिम्पाट काठमाण्डौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र सो सभामा भाग लिन, मतदान गर्न र आ.व. २०७५/७६ को लाभांश लिन पाउने छन् । नेपाल स्टक एक्सचेन्जमा कारोबार भई धितोपत्र व्यवसायी (सदस्य दलाल) को Pool Account मा रहेको शेयरका आधारमा शेयरधनी कायम नहुने भएकाले उल्लेखित मितिभित्र शेयरधनीको खातामा समावेश गर्न समेत सम्बन्धित धितोपत्र व्यवसायीलाई अनुरोध गरिन्छ ।
- (२) प्रत्येक शेयरधनी महानुभावहरूलाई शेयरधनीको दर्ता किताबमा कायम रहेको ठेगानामा वार्षिक प्रतिवेदन पुस्तिका पठाउने व्यवस्था गरिएको छ । कुनै कारणवश उक्त पुस्तिका नपाउनु भएमा बैंकको केन्द्रीय कार्यालय, कमलादी काठमाण्डौं वा शाखा कार्यालयहरूबाट प्राप्त गर्न सक्नु हुनेछ । साथै, सो सम्बन्धी जानकारी यस बैंकको वेबसाइट [www.jbbl.com.np](http://www.jbbl.com.np) मा समेत राखिएको छ ।
- (३) साधारण सभा हुने दिन सभामा उपस्थितिका लागि हाजिर पुस्तिका बिहान १०:०० बजे देखि खुल्ला रहने छ । सभामा भाग लिन आउँदा शेयरधनी महानुभावहरूले वार्षिक प्रतिवेदन पुस्तिकामा समावेश भएको प्रवेश-पत्र साथमा लिई आउनु पर्नेछ । कुनै शेयरधनी महानुभावले कारणवश पुस्तिका नपाउनु भएमा आफ्नो फोटो भएको कुनै परिचय पत्र वा हितग्राही खाता खोलिएको (D-MAT) वा कुनै एक सकल शेयर प्रमाण-पत्र साथमा लिई आउनु पर्नेछ । परिचय दिने कागजात नदेखाई सभाकक्षमा प्रवेश गर्न पाइने छैन ।
- (४) साधारण सभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले बैंकको अर्को शेयरधनीलाई प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ । प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधि-पत्र (प्रोक्सी फाराम) भरी बैंकको केन्द्रीय कार्यालय, कमलादी, काठमाण्डौं प्लाजामा सभा सुरु हुनु भन्दा कम्तीमा ७२ घण्टा अगावै दर्ता गराई सक्नु पर्नेछ ।
- (५) एक जना शेयरधनीले एक भन्दा बढीलाई प्रतिनिधि (प्रोक्सी) मुकरर गरेमा प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ । तर, प्रतिनिधि (प्रोक्सी) दिने शेयरधनीले आफुले अघि दिएको प्रतिनिधि (प्रोक्सी) बदर गरेको व्यहोरा स्पष्ट उल्लेख गरी छुट्टै निवेदन दिई अर्को शेयरधनीलाई प्रतिनिधि (प्रोक्सी) नियुक्त गरेमा त्यसरी नियुक्त प्रतिनिधि (प्रोक्सी) ले सभामा भाग लिन र मतदान गर्न पाउने छ । यस्तो अवस्थामा अघिल्लो प्रतिनिधि (प्रोक्सी) स्वतः बदर भएको मानिनेछ ।
- (६) शेयर खरिद गरेको संगठित संस्था वा कम्पनीले विकास बैंकको कुनै अर्को शेयरधनीलाई प्रतिनिधि (प्रोक्सी) मुकरर गर्न सक्नेछ । त्यसरी प्रतिनिधि (प्रोक्सी) मुकरर नगरिएको अवस्थामा मनोनित गरेको प्रतिनिधिले निज बैंकको शेयरधनी नभएतापनि शेयरवालाको हैसियतले सभामा भाग लिन सक्नेछ ।
- (७) संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछन् ।
- (८) नाबालक वा विक्षिप्त शेयरधनीको तर्फबाट बैंकको शेयर लगत कितावमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा मतदान गर्न वा प्रतिनिधि तोक्न सक्नुहुनेछ । तर संरक्षक आफै शेयरधनी नभएमा संरक्षकले अरु शेयरधनीको प्रतिनिधि (प्रोक्सी) भई सभामा भाग लिन सक्नु हुने छैन ।
- (९) शेयरधनी महानुभावहरू सभा स्थलमा आउँदा भोला, ब्याग जस्ता बस्तुहरू नलिई आउनु हुन अनुरोध गरिन्छ । आवश्यक देखेमा सुरक्षाकर्मीले सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरिदिनु हुन समेत अनुरोध गरिन्छ ।
- (१०) साधारण सभा सम्बन्धमा थप जानकारीको लागि बैंकको केन्द्रीय कार्यालय कमलादी, काठमाण्डौं प्लाजामा सम्पर्क राख्नु हुन समेत अनुरोध गरिन्छ ।

# ज्योति विकास बैंक लि.

कमलादी, काठमाडौं

## प्रतिनिधि-प्रोक्सी नियुक्त गर्ने निवेदन फाराम ।

श्री संचालक समिति,  
ज्योति विकास बैंक लि.  
कमलादी, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महोदय,

.....अञ्चल.....जिल्ला.....गा.वि.स./न.पा./उपम.न.पा./म.न.पा.  
वडा नं.....बस्ने म/हामी .....ले त्यस विकास बैंकको शेयरवालाको हैसियतले २०७६  
साल पौष २९ गते मंगलबार (तदनुसार १४, जनवरी २०२०) का दिन हुने बाह्रौं वार्षिक साधारण सभामा स्वयम् उपस्थित भई  
छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नको लागि.....  
जिल्ला ..... गा.पा./न.पा./उपम.न.पा./म.न.पा. वडा नं. ....बस्ने त्यस विकास बैंकका शेयरवाला  
श्री.....शेयर प्रमाण पत्र नं.....लाई मेरो/हाम्रो प्रतिनिधि मनोनीत गरि पठाएको  
छु/छौं ।

प्रतिनिधि हुनेको

नाम :

दस्तखत :

ठेगाना :

शेयर प्रमाण पत्र नं. वा डिप्याट नं. :

शेयर संख्या :

मिति :

प्रतिनिधि नियुक्त गर्नेको

नाम :

दस्तखत :

ठेगाना :

शेयर प्रमाण पत्र नं. वा डिप्याट नं. :

शेयर संख्या :

मिति :

द्रष्टव्य : यो निवेदन साधारणसभा हुनुभन्दा कम्तिमा ७२ घण्टा अगावै विकास बैंकको कार्यालय, कमलादी, काठमाण्डौंमा पेश गरिसक्नु पर्नेछ । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि (प्रोक्सी) नियुक्त गरेको फारम रद्द गरिने छ ।

**ज्योति विकास बैंक लि.**  
कमलादी, काठमाडौं

## प्रवेशपत्र

विकास बैंकको मिति २०७६ साल पौष २९ गते मंगलबार ( तदनुसार १४, जनवरी २०२०) का दिन हुने बाह्रौं वार्षिक साधारण सभामा भाग लिन यो प्रवेशपत्र जारी गरिएको छ ।

शेयरधनीको नाम :

शेयर प्रमाण पत्र नं. वा डिप्याट नं. :

शेयरधनी परिचय नं. :

कुल शेयर संख्या :

कम्पनी सचिव

(सभा कक्षमा प्रवेश गर्न यो प्रवेशपत्र अनिवार्य रूपमा लिई आउनु हुन अनुरोध छ ।)



## ज्योति विकास बैंक लिमिटेडको बाह्रौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस ज्योति विकास बैंक लिमिटेडको बाह्रौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरूलाई संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट यस साधारण सभामा हार्दिक स्वागत तथा अभिवादन गर्दछु ।

विभिन्न बैंक तथा वित्तीय संस्थाहरूको उपस्थिती बीच एक विशिष्ट संस्था निर्माण गरी राष्ट्रको समृद्धिमा योगदान गर्ने अटोटको साथ भण्डै १२ वर्ष अगाडि राष्ट्रियस्तरको विकास बैंकको रूपमा स्थापित यस विकास बैंकले आजसम्मको यात्रा तय गर्दा आफ्ना शेयरधनी, ग्राहक महानुभावहरू, नियामक निकाय लगायत सम्पूर्ण सरोकारवालाहरूको बिच एक सबल वित्तीय संस्थाको रूपमा स्थापित हुन पुगेको छ । आर्थिक वर्ष २०७२/७३ को मौद्रिक नीतिले गरेको पूँजी बृद्धिको व्यवस्था पश्चात यस विकास बैंकले लिएको मर्जर/प्राप्ति नीतिलाई आफ्नो चुक्ता पूँजी नेपाल राष्ट्र बैंकले तोकेको न्यूनतम चुक्ता पूँजी पुरा भईसके पश्चात समेत निरन्तरता दिँदै समिक्षा आ.व. २०७५/७६ मा यस विकास बैंकले नुवाकोट जिल्लामा कार्यक्षेत्र रहेको हाम्रो विकास बैंकलाई प्राप्ति गर्‍यो । एक जिल्लाको साँघुरो कार्यक्षेत्रमा रहेता पनि संस्थागत सुशासन र सामाजिक न्यायमा आधारित व्यवसायिक सोचबाट निर्देशित भई आफ्ना शेयरधनीहरूलाई उपयुक्त लाभांश प्रदान गर्दै आएको हाम्रो विकास बैंकलाई प्राप्ति पश्चात यस विकास बैंकको जम्मा चुक्ता पूँजी रु. ३ अर्ब १० करोड पुगेको छ ।

हाम्रो विकास बैंकलाई प्राप्ति गर्दाको बखत साधारण सभाबाट समेत पारित भई तय गरिएको यस विकास बैंकको मूल उद्देश्य (Purpose), दुर दृष्टि (Vision), ध्येय (Mission) तथा आधारभूत मूल्य मान्यताहरू (Core Values) बमोजिम नै यस विकास बैंकले आफ्ना गतिबिधीहरूलाई अगाडि बढाएको छ ।

यस अवसरमा यस विकास बैंकको संचालक समितिबाट पारित मिति २०७६ आषाढ मसान्तको वासलात, आर्थिक वर्ष २०७५/७६ को नाफा नोक्सान हिसाव, नाफा नोक्सान बाँडफाँड, नगद प्रवाह विवरण तथा यस अवधिमा बैंकले गरेको उपलब्धि, सञ्चालनमा देखिएका चुनौतीहरू र समग्र बैकिङ्ग क्षेत्रको पुनरावलोकन सहित सञ्चालक समितिको प्रतिवेदन लगायत अन्य सम्पूर्ण वित्तीय विवरणहरू सभा समक्ष पेश गरिएको छ ।

यो प्रतिवेदन कम्पनी ऐन २०६३, बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ र नेपाल राष्ट्र बैंकद्वारा समय-समयमा जारी भएका निर्देशनहरूको अधिनमा रही तयार गरिएको छ । म यस सभामा संचालक समितिको तर्फबाट बैकिङ्ग क्षेत्रको समग्र परिसूचक प्रस्तुत गर्दै बैंकको गत आर्थिक वर्षको कारोबारको समीक्षा, यस विकास बैंकले भविष्यमा अपनाउनु पर्ने व्यवसायिक रणनीतिहरू तथा पूर्वाधार तयार पारी समय सापेक्ष बजार विस्तार तथा प्रविधिमुलक सेवाहरू अझ प्रभावकारी ढङ्गले प्रदान गर्न भावी कार्यक्रमहरू समेत प्रस्तुत गर्दछु । प्रस्तुत प्रतिवेदनलाई सुधार गर्न तथा संस्थाको उन्नती र प्रगतिको लागि सदाभै यहाँहरूबाट रचनात्मक सुभावा, सहयोग र मार्ग निर्देशनहरू प्राप्त हुने नै छ भन्ने कुरामा हामीले विश्वास लिएका छौं ।

### १. बैंकको संक्षिप्त परिचय:

यस ज्योति विकास बैंक, कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०६५/०९/२६ मा दर्ता भई नेपाल राष्ट्र बैंकबाट मिति २०६५/०३/३० मा राष्ट्रियस्तरको 'ख' वर्गको विकास बैंकको रूपमा इजाजतपत्र प्राप्त गरी मिति २०६५/०४/०९ गतेदेखि बैकिङ्ग कारोवार सुरु गरेकोमा चालु आ.व. सम्ममा १०२ वटा शाखा कार्यालय, एउटा एकस्टेन्सन काउन्टर तथा ४५ वटा एटिएम मार्फत सेवा प्रदान गर्न सफल भएको छ । हालसम्म विकास बैंकले आफ्नो २ लाख ७० हजार ग्राहकहरूलाई सेवा दिइरहेको छ ।



यस विकास बैंकको अधिकृत पूँजी रु. ५,००,००,००,०००/- (अक्षरूपी पाँच अर्ब) छ भने जारी पूँजी र चुक्ता पूँजी रु. ३,१०,००,३८,५२६/- (अक्षरूपी तीन अर्ब दश करोड अड्तीस हजार पाँच सय छब्बीस रुपैयाँ) रहेको छ । उक्त पूँजीमा संस्थापक समूहको ५४.३५ प्रतिशत र सर्वसाधारण समूहको ४५.६५ प्रतिशत लगानी रहेको छ ।

## २. समीक्षा अवधिको संक्षिप्त वित्तीय भ्रलकः

नेपाल राष्ट्र बैंकले तय गरेको बैंक तथा वित्तीय संस्थाहरूको पूँजी वृद्धि योजना पश्चात बैंक तथा वित्तीय संस्थाहरू एक आपसमा गाभने गाभिने संख्यामा वृद्धि भएको तथ्यमा हामी अनभिज्ञ छैनौ । मर्जर/प्राप्ति सम्बन्धी प्रक्रिया शुरु गरे पश्चात् २०७६ आषाढ मसान्तसम्म कुल १७१ वटा बैंक तथा वित्तीय संस्थाहरू मर्जर/प्राप्ति प्रक्रियामा सामेल भएका छन् । यसमध्ये १२८ वटा संस्थाहरूको इजाजत खारेज हुन गई कुल ४३ संस्था कायम भएका छन् ।

सबै स्थानीय तहमा वाणिज्य बैंकको शाखा पुन्याउने नीति अनुसार २०७६ असारसम्ममा ७३२ स्थानीय तहमा वाणिज्य बैंकका शाखा पुगेका छन् । २०७५ असारमा यस्तो संख्या ६३१ रहेको थियो । २०७६ जेठ मसान्तसम्ममा वाणिज्य बैंकहरूको शाखा संख्या ३५३९, विकास बैंकहरूको १२५०, वित्त कम्पनीहरूको २०५ र लघुवित्त वित्तीय संस्थाहरूको ३५७० गरी कुल शाखा संख्या ८५६४ पुगेको छ । २०७५ जेठ मसान्तमा यस्तो संख्या ६४१४ रहेको थियो ।

संचालनमा रहेका बैंक तथा वित्तीय संस्थाहरूले मर्जर र एक्विजिशन मार्फत समेत आफ्ना शाखा संजाल विस्तार गरी, आफ्ना सेवाहरूलाई प्रतिस्पर्धात्मक रूपमा अगाडी बढाई रहेका छन् । यस विकास बैंकको सन्दर्भमा समेत फिमरुक विकास बैंक मर्जर प्रक्रिया मार्फत यस विकास बैंकमा गाभिएको थियो भने बाँके जिल्लाको नेपालगंजमा केन्द्रीय कार्यालय रही बाँके, बर्दिया र दाङ तीन जिल्ला कार्यक्षेत्र भएको राप्तीभेरी विकास बैंक लि. र नुवाकोट जिल्ला कार्यक्षेत्र भएको हाम्रो विकास बैंकलाई प्राप्ति (एक्विजिशन) गरी एकीकृत कारोवार भएको व्यहोरा यहाँहरूलाई अवगत नै रहेको छ । साथै भविष्यमा पनि उपयुक्त संस्थाहरूसँग मर्जर वा प्राप्तिको सम्भावनाहरूलाई खुल्ला राखिएको छ ।

पूँजी बृद्धिका कारण बैंक तथा वित्तीय संस्थाहरू व्यवसाय बृद्धिमा आक्रामक भएको अवस्था तथा सो सँगै तरलता अभावको स्थितीले गर्दा व्याजदरमा चाप यथावत रहेको छ ।

### आदरणीय शेयरधनी महानुभावज्यूहरू,

समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूको निक्षेप १८ प्रतिशतले बढेको छ । अधिल्लो वर्ष यस्तो निक्षेप १९.२ प्रतिशतले बढेको थियो । २०७६ असारमा बैंक तथा वित्तीय संस्थाहरूको कुल निक्षेपमा चल्ती, बचत र मुद्दतीको अंश क्रमशः ९.७ प्रतिशत, ३२.८ प्रतिशत र ४६.३ प्रतिशत रहेको छ । अधिल्लो वर्ष यस्तो अंश क्रमशः ९.३ प्रतिशत, ३४.५ प्रतिशत र ४४.८ प्रतिशत रहेको थियो ।

कर्जा तर्फ समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा १९.४ प्रतिशतले बढेको छ । अधिल्लो वर्ष यस्तो कर्जा २२.५ प्रतिशतले बढेको थियो । निजी क्षेत्रतर्फ प्रवाहित कर्जामध्ये वाणिज्य बैंकहरूको कर्जा प्रवाह १७.५ प्रतिशतले, विकास बैंकहरूको कर्जा प्रवाह ३५.७ प्रतिशतले र वित्त कम्पनीहरूको कर्जा प्रवाह १७.९ प्रतिशतले बढेको छ ।

आर्थिक वर्ष २०७५/७६ मा बैंक तथा वित्तीय संस्थाहरूको कृषि क्षेत्रतर्फको कर्जा ४२.५ प्रतिशतले, औद्योगिक उत्पादन क्षेत्रतर्फको कर्जा २०.३ प्रतिशतले, निर्माण क्षेत्रतर्फको कर्जा २२.२ प्रतिशतले, यातायात, संचार तथा सार्वजनिक सेवा क्षेत्रतर्फको कर्जा ३२.८ प्रतिशतले, थोक तथा खुद्रा व्यापार क्षेत्रतर्फको कर्जा १५.७ प्रतिशतले र सेवा उद्योग क्षेत्रतर्फको कर्जा २४.३ प्रतिशतले बढेको छ । समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूबाट प्रवाहित आवधिक कर्जा ३२.८ प्रतिशतले, ओभरड्राफ्ट कर्जा १०.९ प्रतिशतले, ट्रष्ट रिसिट (आयात) कर्जा ११.७ प्रतिशतले, डिमान्ड तथा चालु पूँजी कर्जा २३.६ प्रतिशतले, रियल स्टेट कर्जा (व्यक्तिगत आवासीय घर कर्जा समेत) १२ प्रतिशतले, मार्जिन प्रकृतिको कर्जा १०.५ प्रतिशतले र हायर पर्चेज कर्जा ५.८ प्रतिशतले बढेको छ ।

आर्थिक वर्ष २०७५/७६ मा विप्रेषण आप्रवाह १६.५ प्रतिशतले वृद्धि भई रु. ८७९ अर्ब २७ करोड पुगेको छ । अधिल्लो वर्ष विप्रेषण आप्रवाह ८.६ प्रतिशतले बढेको थियो । अमेरिकी डलरमा भने उक्त विप्रेषण आप्रवाह ७.८ प्रतिशतले वृद्धि भएको

छ । अधिल्लो वर्ष यस्तो आप्रवाह १०.२ प्रतिशतले बढेको थियो । आर्थिक वर्ष २०७५/७६ मा खुद ट्रान्सफर प्राप्ति १५ प्रतिशतले वृद्धि भई रु. ९९४ अर्ब ७९ करोड पुगेको छ । अधिल्लो वर्ष यस्तो प्राप्ति १.५ प्रतिशतले बढेको थियो ।

२०७५ असारमा ९१-दिने ट्रेजरी विलको भारित औसत ब्याजदर ३.७४ प्रतिशत रहेकोमा २०७६ असारमा ४.९७ प्रतिशत कायम भएको छ । वाणिज्य बैंकहरूबीचको अन्तर-बैंक कारोबारको भारित औसत ब्याजदर २०७५ असारको २.९६ प्रतिशतको तुलनामा २०७६ असारमा ४.५२ प्रतिशत कायम भएको छ । वाणिज्य बैंकहरूको औसत आधार दर २०७५ असारको १०.४७ प्रतिशतको तुलनामा २०७६ असारमा ९.५७ प्रतिशत कायम भएको छ । २०७६ असारमा वाणिज्य बैंकहरूको निक्षेपको भारित औसत ब्याजदर ६.६० प्रतिशत र कर्जाको भारित औसत ब्याजदर १२.१३ प्रतिशत रहेको छ । २०७५ असारमा यी दरहरू क्रमशः ६.४९ प्रतिशत र १२.४७ प्रतिशत रहेका थिए ।

कुल गार्हस्थ उत्पादनमा उत्साहजनक बृद्धि हुनु सकारात्मक रहेपनि ठूलो परिमाणको शोधनान्तर घाटाले गर्दा वैदेशिक रोजगारीबाट प्राप्त हुने रेमिट्यान्स उपर नेपाली अर्थतन्त्रको निर्भरता निकट भविष्यमा नै समाधान हुने स्थिति देखिएको छैन । चालु आ.व. २०७६/७७ को प्रथम त्रयमासको आयातमा केही कमी र निर्यातमा केही बृद्धि हुनु सकारात्मक देखिए पनि आयात र निर्यातको बीच रहेको ठूलो खाडल पुर्नको लागि अझै लामो समयसम्म नै रेमिट्यान्सको मुख्य भूमिका रहने देखिएको छ । चालु आ.व. २०७६/७७ मा रेमिट्यान्सतर्फ आएको सुस्तताले गर्दा कुल विदेशी मूद्रा सञ्चितीमा थप चाप पर्न सक्ने देखिन्छ । रेमिट्यान्सबाट आउने विदेशी मूद्रालाई उत्पादनशील क्षेत्रतर्फ परिचालन गर्नु नै आजको नेपालको अर्थतन्त्रको आवश्यकता हो । साथै Visit Nepal 2020 लाई सफलता पूर्वक समापन गरी पर्यटनको दिगो विकासलाई सुनिश्चित गर्दै विदेशी लगानी र रेमिट्यान्सबाट आउने विदेशी मूद्रालाई पूर्वाधार र उत्पादनमूलक क्षेत्रमा परिचालन गर्न सक्ने हो भने नेपालको आर्थिक बृद्धि र नेपाल सरकारले तय गरेको 'सुखी नेपाली, समृद्ध नेपाल' को नारालाई यथार्थमा नै प्राप्त गर्न सकिनेछ ।

### ३. विगत वर्षको कारोबारको सिंहावलोकन

आर्थिक वर्ष २०७४/७५ र आर्थिक वर्ष २०७५/७६ मा यस ज्योति विकास बैंकको वित्तीय स्थितिको तुलनात्मक विवरण देहाय बमोजिम रहेको छ ।

रकम रु. हजारमा

क्र.सं.	विवरण	यस वर्ष रु. (आ.व. २०७५/७६)	गत वर्ष रु. (आ.व. २०७४/७५)	थप/घट	
				रकम	प्रतिशत
१	शेयर पूँजी	३,१००,०३९	२,५९३,६०९	५०६,४३०	२०%
२	नेटवर्थ (शेयरधनी कोष)	४,००६,९२१	३,१५०,५९१	८५६,३३०	२७%
३	कूल सम्पत्ति	३६,४५९,९४२	२३,४०१,९३२	१३,०५८,०१०	५६%
४	कूल निक्षेप	२९,२३८,९३३	१९,५५४,२६७	९,६८४,६६६	५०%
५	कूल कर्जा तथा सापट	२६,११७,५७५	१६,२३५,३५९	९,८८२,२१६	६१%
६	कूल लगानी	१,५८०,९३२	७७६,८८४	८०४,०४८	१०३%
७	खुद व्याज आम्दानी	१,२९४,३८२	८०७,०८३	४८७,२९९	६०%
८	खुद कमिशन, अन्य सञ्चालन आम्दानी	२७१,७२३	१५९,३८३	११२,३४०	७०%
९	कार्यालय संचालन खर्च	७२०,३२१	४२३,३२७	२९६,९९४	७०%
१०	संचालन मूनाफा	७४७,०७४	४९४,७३७	२५२,३३७	५१%
११	खुद नाफा/(नोक्सान)	५३१,३४२	३४६,११५	१८५,२२६	५४%

अन्य सुचकांकहरू

क्र.सं.	विवरण	यस वर्ष रू. (आ.व. २०७५/७६)	गत वर्ष रू. (आ.व. २०७४/७५)	थप/घट	
				रकम	प्रतिशत
१	पूँजी कोष	१६.२७%	१९.२४%	(२.९७%)	(१५%)
२	प्रति शेयर बुक नेटवर्थ (रू.)	१२९.२५	१२९.४७	७.७८	६%
३	प्रति शेयर आमदानी (रू.)	१७.१४	१३.३४	३.७९	२८%
४	शाखा संख्या	९८	६०	३८	६३%
५	कर्मचारी संख्या	७७३	५२९	२४४	४६%

विगत पाँच वर्ष सम्ममा बैंकले हासिल गरेका उपलब्धीहरू:

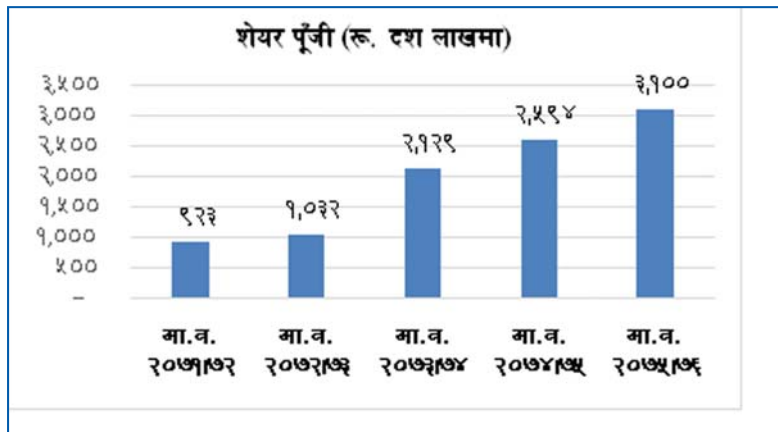
रकम रू. हजारमा

विवरण	आ.व.२०७१/७२	आ.व.२०७२/७३	आ.व.२०७३/७४	आ.व.२०७४/७५	आ.व.२०७५/७६
शेयर पूँजी	९२३,४७६	१,०३१,५२३	२,१२९,०५३	२,५९३,६०९	३,१००,०३९
नेट वर्थ (शेयरधनी कोष)	१,००५,४२६	१,१५७,३७४	२,५६७,९८९	३,१५०,५९१	४,००६,९२१
कूल सम्पत्ती	७,४२३,०८९	८,९१७,८५२	१३,१८८,४३३	२३,४०९,९३२	३६,४५९,९४२
कूल निक्षेप	६,३३२,९००	७,६७७,१८५	१०,५१६,०१७	१९,५५४,२६७	२९,२३८,९३३
कूल कर्जा तथा सापट	५,०६७,५७१	६,००९,५३३	९,१३८,२२१	१६,२३५,३५९	२६,११७,५७५
लगानी	२०६,८७८	४५५,४७८	५६९,४८३	७७६,८८४	१,५८०,९३२
खुद व्याज आमदानी	२८२,३५५	३३१,७४४	५१२,७२०	८०७,०८३	१,२९४,३८२
कमिशन तथा अन्य आमदानी	३९,६८४	७२,३५८	१२०,६१७	१६२,७३५	२७५,८९१
संचालन मूनाफा	१४७,१८१	१७७,०७३	२९१,८८९	४९४,७३७	७४७,०७४
खुद नाफा/(नोक्सान)	१०२,९८८	१७७,०७३	२२८,४५८	३४६,११५	५३९,३४२
सम्भावित नोक्सानी व्यवस्था	३०,४१७	४३,६०९	७४,०३५	४८,४०२	९८,७१०

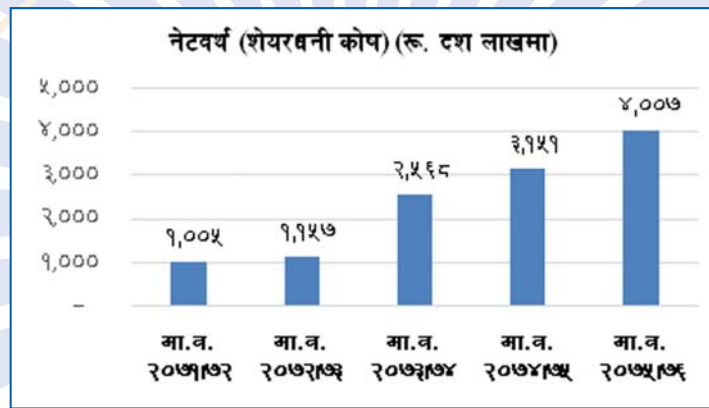
अन्य सुचकांकहरू

विवरण	आ.व.२०७१/७२	आ.व.२०७२/७३	आ.व.२०७३/७४	आ.व.२०७४/७५	आ.व.२०७५/७६
पूँजीकोष	१६.६६%	१६.७६%	३०.६०%	१९.२५%	१६.२७%
शेयर पूँजीमा नगद लाभांश	-	-	-	८.४	-
शेयर पूँजीमा नगद बोनस	९	११.६४	१०	-	१२.७५
खुद नाफा/कूल आमदानी	१६.२५%	२१.२२%	२०.४६%	१६.२३%	१४.५२%
प्रति शेयर आमदानी (रू.)	१२.१६	१६.४५	१०.७३	१३.३४	१७.१४
प्रति शेयर वजार मुल्य (रू.)	१६४	१६९	२०७	१४१	१६३
मुल्य आमदानी अनुपात (PE Ratio)	१३.४९	१०.२७	१९.२९	१०.५७	९.५१
निष्क्रिय कर्जा /कूल कर्जा	१.९८%	१.३९%	०.९६%	०.४०%	०.५४%
ब्याजदर अन्तर	५.९६%	५.९३%	५.९८%	५.१५%	४.९४%
कुल कर्मचारी	१९७	२०८	२८२	५२९	७७३

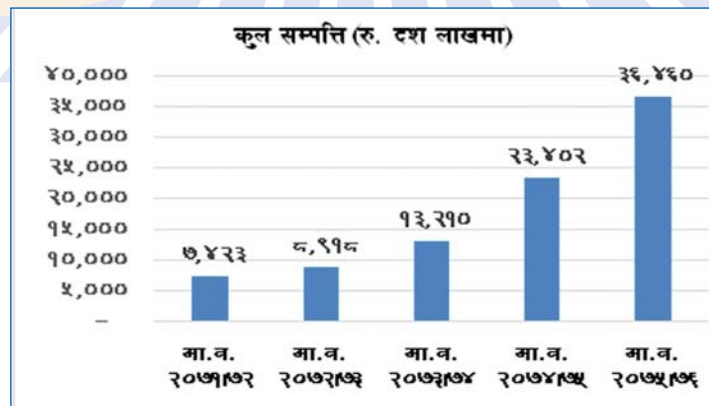
क) शेयर पूँजी : गत आ.व. मा रू. २ अर्ब ५९ करोड ३६ लाख ९ हजार रहेको शेयर पूँजी हाम्रो विकास बैंकलाई प्राप्त गरे पश्चात समीक्षा आ.व. को अन्त्यमा रू. ३ अर्ब १० करोड ३९ हजार पुगेको छ ।



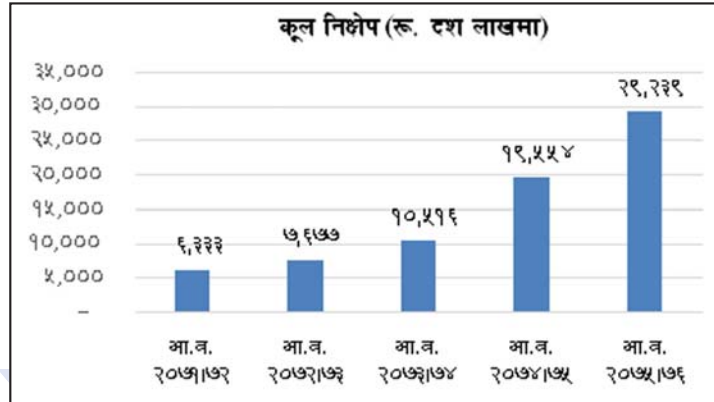
ख) नेटवर्थ (शेयरधनी कोष): आ.व. २०७४/७५ मा रू. ३ अर्ब १५ करोड ५ लाख ९१ हजार रहेको नेटवर्थ समीक्षा आ.व. मा २७ प्रतिशतले बृद्धि भई रू. ४ अर्ब ६९ लाख २१ हजार पुगेको छ ।



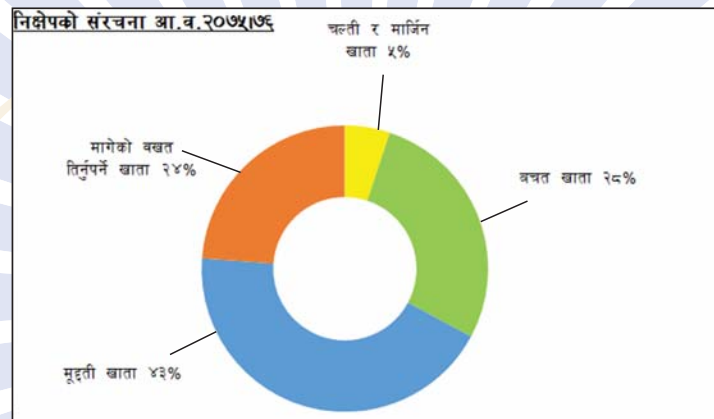
ग) कुल सम्पत्ति : यस विकास बैंकको कुल सम्पत्ति आ.व. २०७४/७५ मा रू. २३ अर्ब ४० करोड १९ लाख ३२ हजार रहेकोमा आ.व. २०७५/७६ मा ५६ प्रतिशतले बृद्धि भई रू. ३६ अर्ब ४५ करोड ९९ लाख ४२ हजार पुगेको छ ।



घ) निक्षेप संकलन: आ.व. २०७४/७५ मा रु. १९ अर्ब ५५ करोड निक्षेप परिचालन गरेकोमा आ.व. २०७५/७६ मा ५० प्रतिशतले वृद्धि भई रु. २९ अर्ब २३ करोड ८९ लाख पुगेको छ ।

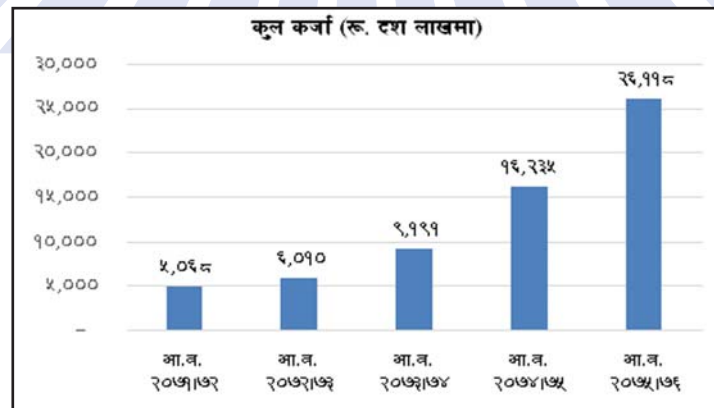


निक्षेपको संरचना आ.व. २०७५/७६ सम्म



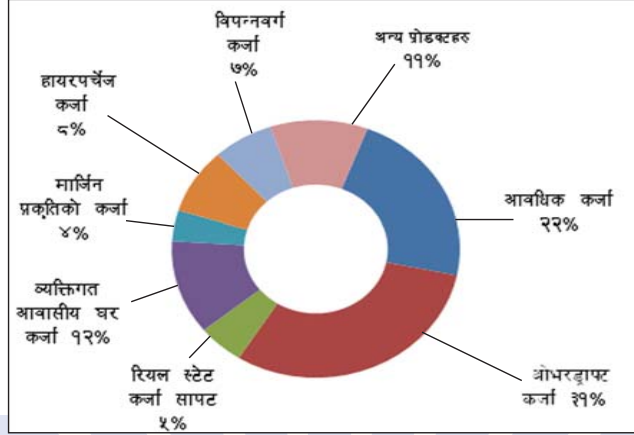
कुल निक्षेप संकलन मध्ये बचत खातामा २८ प्रतिशत, मुद्दती खातामा ४३ प्रतिशत, मागेको वखत तिर्नुपर्ने खातामा २४ प्रतिशत, चल्ती र मार्जिन खातामा ५ प्रतिशत रहेको छ ।

ङ) कुल कर्जा तथा सापट : कुल कर्जा सापटीतर्फ विकास बैंकको आर्थिक वर्ष २०७४/७५ मा रु. १६ अर्ब २३ करोड कर्जा रहेकोमा आर्थिक वर्ष २०७५/७६ मा अघिल्लो वर्षको तुलनामा ६१ प्रतिशतले बृद्धि भई रु. २६ अर्ब ११ करोड ७५ लाख पुगेको छ ।



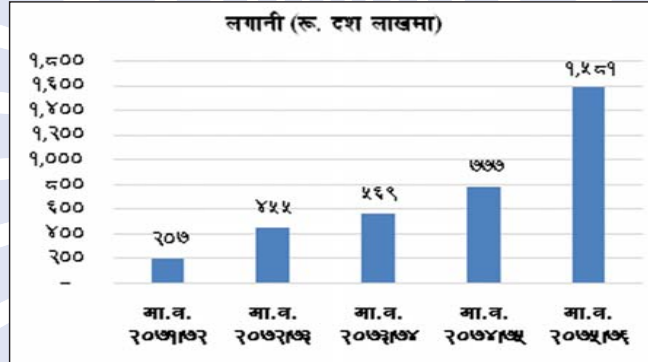


**कर्जा तथा सापटको संरचना आ.व. २०७५/७६ सम्म**

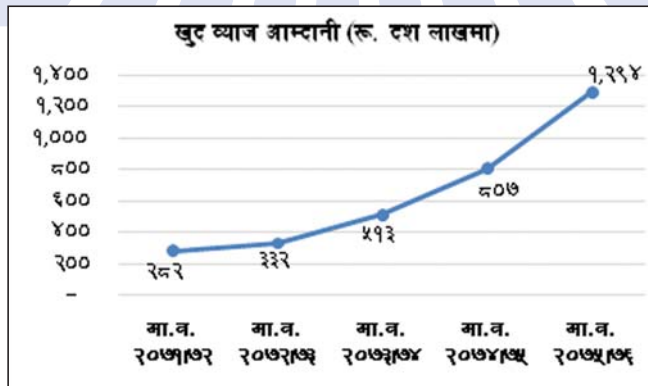


कुल कर्जा सापटी मध्ये रियल स्टेट क्षेत्रमा ५ प्रतिशत, आवासीय घर कर्जा क्षेत्रमा ९२ प्रतिशत, मार्जिन लेन्डिङ्गमा ४ प्रतिशत, आवधिक कर्जामा २२ प्रतिशत र अधिविकर्ष कर्जामा ३९ प्रतिशत, विपन्न वर्ग कर्जामा ७ प्रतिशत, हायरपचेज कर्जामा ६ प्रतिशत तथा अन्य कर्जामा ९९ प्रतिशत रहेको छ ।

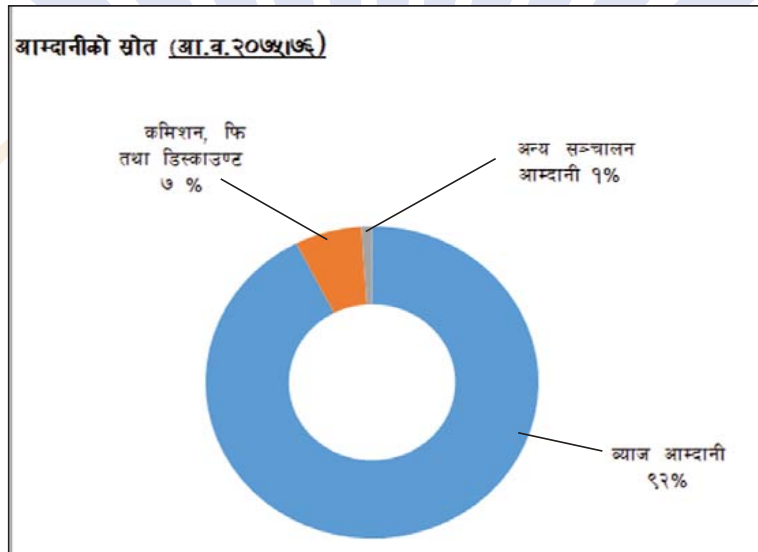
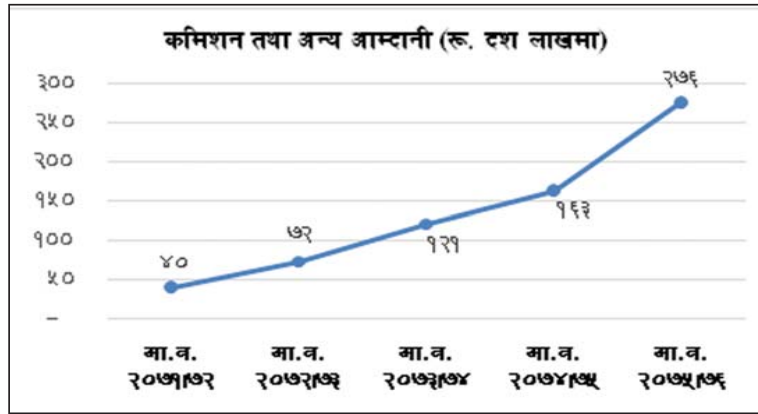
च) लगानी: आ.व. २०७४/७५ मा बैंकले विभिन्न लगानीका उपकरणहरुमा कुल रु. ७७ करोड ६८ लाख ८४ हजार लगानी गरेकोमा आ.व. २०७५/७६ मा उक्त लगानी ३६ प्रतिशतले थप गरि रु. १ अर्ब ५८ करोड ९ लाख ३२ हजार पुगेको छ ।



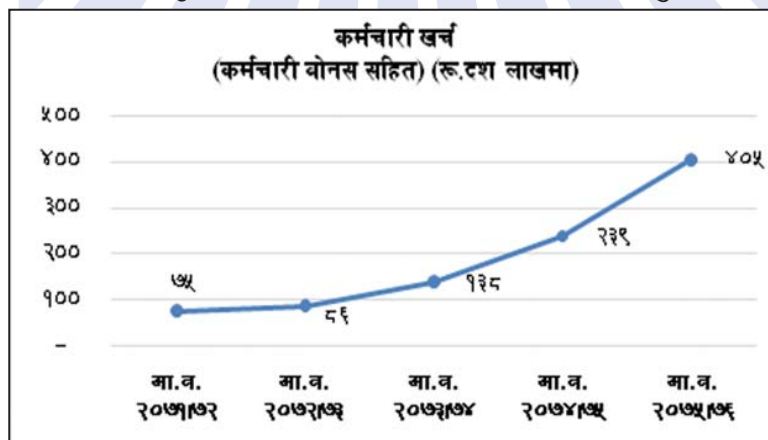
छ) खुद ब्याज आम्दानी: आ.व. २०७४/७५ मा बैंकको खुद ब्याज आम्दानी रु. ८० करोड ७० लाख ८३ हजार रहेकोमा आ.व. २०७५/७६ मा उक्त रकम ६० प्रतिशतले वृद्धि भई रु. १ अर्ब २९ करोड ४३ लाख ८२ हजार पुगेको छ ।

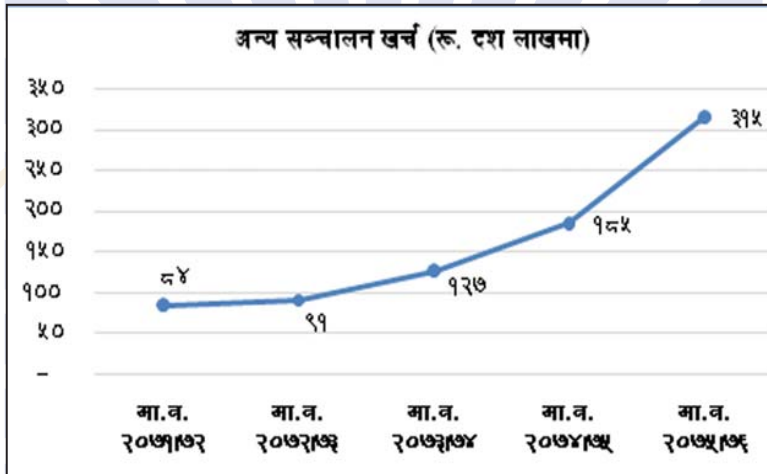
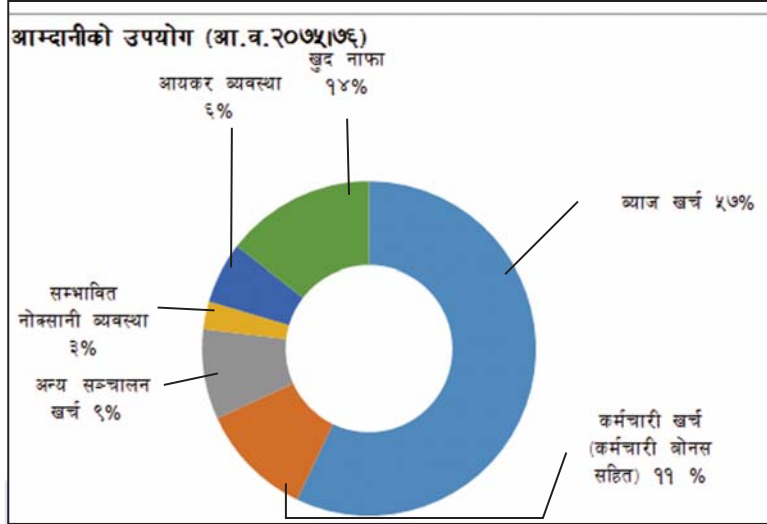


ज) अन्य संचालन आम्दानी: आ.व. २०७४/७५ मा बैंकको अन्य संचालन आम्दानी रु. १५ करोड ९३ लाख ८३ हजार रहेकोमा आ.व. २०७५/७६ मा उक्त आम्दानी रकम ७० प्रतिशतले वृद्धि भई रु. २७ करोड १७ लाख २३ हजार पुगेको छ ।

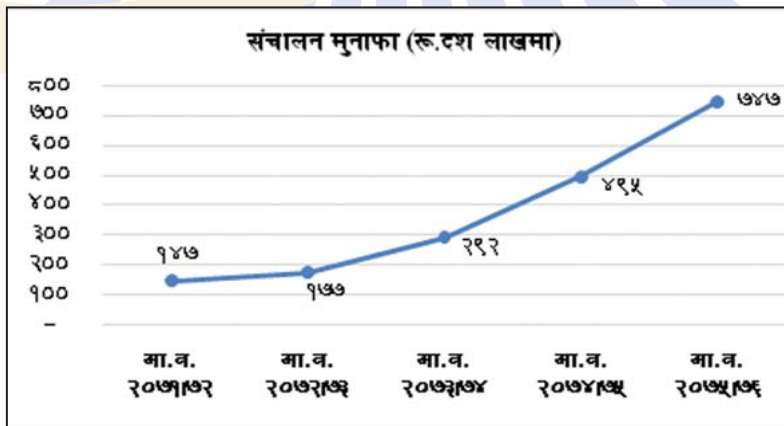


झ) कार्यालय संचालन खर्च: आ.व. २०७४/७५ मा बैंकको कुल संचालन खर्च रु. ४२ करोड ३३ लाख २७ हजार रहेकोमा आ.व. २०७५/०७६ मा ७० प्रतिशतले वृद्धि भई रु. ७२ करोड ३ लाख २१ हजार पुगेको छ ।

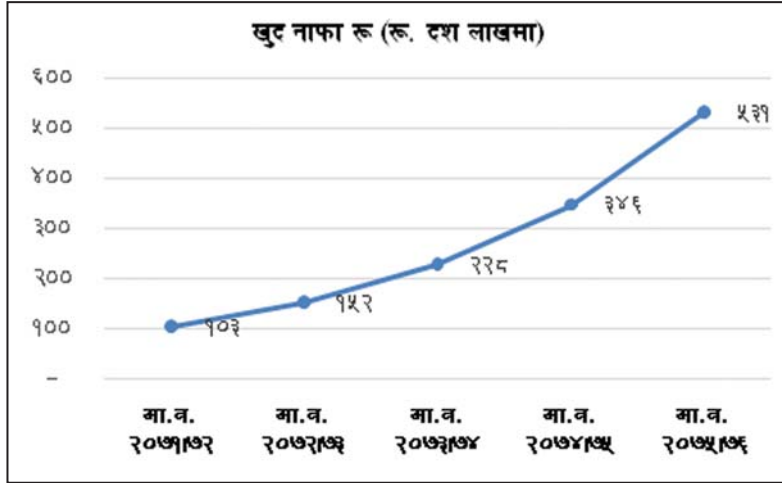




ज) संचालन मुनाफा: आ.व. २०७४/७५ मा बैंकको संचालन मुनाफा रु. ४९ करोड ४७ लाख ३७ हजार रहेकोमा आ.व. २०७५/०७६ मा उक्त मुनाफा रकम ५९ प्रतिशतले वृद्धि भई रु. ७४ करोड ७० लाख ७४ हजार पुगेको छ ।



ट) **खुद नाफा** : आ.व. २०७४/७५ मा रु. ३४ करोड ६९ लाख ९५ हजार रहेको थियो भने आ.व. २०७५/७६ मा ५४ प्रतिशतले बृद्धि भई रु. ५३ करोड ९३ लाख ४२ हजार पुगेको छ ।



ठ) **पूँजी कोषको पर्याप्तता**: आ.व. २०७४/७५ को अन्त्यमा पूँजी कोषको अनुपात ९९.२४ प्रतिशत रहेकोमा आर्थिक वर्ष २०७५/७६ मा उक्त अनुपात ९६.२७ प्रतिशत कायम रहेको छ, जुन नेपाल राष्ट्र बैंकको निर्देशन बमोजिम कायम गर्नुपर्ने न्यूनतम ९९ प्रतिशत भन्दा ५.२७ प्रतिशतले बढी हो ।

ड) **प्रति शेयर बुक नेटवर्थ**: आ.व. २०७४/७५ मा रु. ९२९.४७ रहेको प्रतिशेयर बुक नेटवर्थ ६ प्रतिशतले बृद्धि भई आ.व. २०७५/७६ मा रु. ९२९.२५ पुगेको छ ।

ढ) **प्रति शेयर आम्दानी**: विकास बैंकको प्रतिशेयर आम्दानी गत आ.व. २०७४/७५ मा रु. ९३.३४ रहेकोमा आ.व. २०७५/७६ मा रु. ९७.९४ पुगेको छ ।

ण) **शाखा संख्या**: आ.व. २०७४/७५ को अन्त्यमा जम्मा ६० वटा शाखा कार्यालय रहेकोमा आ.व. २०७५/७६ को अन्त्यमा उक्त संख्या ९८ पुगेको छ भने चालु आ.व. मा थप ३ नयाँ शाखा कार्यालय संचालनमा ल्याई ९ एकस्टेन्सन काउण्टरलाई शाखा कार्यालयमा परिणत गरे पश्चात हाल जम्मा शाखा कार्यालय संख्या ९०२ पुगेको छ ।

#### शाखा विस्तार

यस विकास बैंकको आ.व. २०७४/७५ को अन्त्यमा साविकका ६० वटा शाखा संचालनमा रहेकोमा तत्कालिन हाप्रो विकास बैंकलाई प्राप्ति पछि ७ वटा शाखाहरू र एक एकस्टेन्सन काउण्टर थप भई ३५ वटा नयाँ शाखा संचालनमा आए पश्चात ९०२ वटा शाखा तथा ९ वटा एकस्टेन्सन काउण्टर कायम भएका छन् ।

यसैगरी, यस विकास बैंकले प्रदान गर्ने सेवालाई आगामी दिनहरूमा अझ व्यवसायिक तथा व्यापक बनाउन, सम्भाव्य नयाँ क्षेत्रहरूको पहिचान समेत भईरहेको छ भने थप ३ वटा शाखा सञ्जाल विस्तार गर्ने कार्य शुरु गरिएको छ ।

#### संस्थागत सुशासन

यस विकास बैंक संस्थागत सुशासनको स्तर उच्च राख्दै सुशासनका आधारभूत पक्षहरू सुनिश्चित गर्न प्रतिबद्ध रहेको छ । बैंकको संचालक समितिको निर्णय पद्धति र काम कारबाहीहरूलाई प्रचलित ऐन कानून बमोजिम पारदर्शी बनाइएको छ । नेपाल राष्ट्र बैंक लगायत नियमनकारी निकायहरूसँग समय समयमा जारी भएका नीति निर्देशनहरू बैंकले पालना गरि आएको छ । त्यसैगरी नेपाल राष्ट्र बैंक र बाह्य तथा आन्तरिक लेखापरीक्षकले दिएको सुभाब र सल्लाहहरूलाई समेत संचालक समितिले पूर्ण सजगताका साथ कार्यान्वयन गर्दै आएको छ । विकास बैंकले वित्तीय विवरणहरू नेपाल लेखामान तथा लेखा सम्बन्धी सर्वमान्य सिद्धान्त र नेपाल राष्ट्र बैंकको निर्देशनहरू बमोजिम राखेको छ । लेखा सम्बन्धी ती विवरणहरूले बैंकको वित्तीय स्थिति र कारोबारको यथार्थ विवरण चित्रण गर्दछन् । यस वर्षबाट विकास बैंकले आफ्नो वित्तीय विवरणहरू नेपाल वित्तीय प्रतिवेदनमान (NFRSs) अनुसार तयार पारेको छ । समग्रमा यस विकास बैंकले प्रचलित ऐन, कानून, नीति नियम र नेपाल राष्ट्र बैंकको नीति निर्देशनहरूको पूर्ण पालना गरी संस्थागत सुशासनको मर्म र भावना अनुरूप कार्य गरी आएको छ ।

## सूचना प्रविधि

हाल यस विकास बैंकले Core Banking Software को लागि पुमोरी IV Version प्रयोग गर्दै आइरहेको छ । साथै विगत लामो समयदेखि ग्राहकहरूको आवश्यकता बमोजिम SMS Banking, E-Banking, ATM तथा Smart Mobile Banking प्रविधिमूलक सेवाहरूका साथै हामीले बैंकका शाखाहरूबाट Any Branch Banking System (ABBS) सेवा समेत संचालन हुँदै आइरहेको छ । हामी NCHL को Connect IPS भुक्तानी प्रणालीमा आवद्ध भएका छौं; साथै सूचना प्रविधिलाई चुस्त दुरुस्त तथा आवश्यक हुने भौतिक पूर्वाधारहरू खरिद, नेटवर्क सञ्जाल विस्तार, अनलाईन सिंक्रोनाईजेशन, डिजास्टर रिकभरी, डोमेन बेस्ड युजर प्रणाली तथा अन्य अत्याधुनिक प्रविधि तथा प्रणालीहरू डिजाईन गरी लागू गरिरहेका छौं ।

## आन्तरिक नियन्त्रण प्रणाली

बैंकिङ्ग व्यवसायमा निहित कर्जा, बजार तथा सञ्चालन लगायतका जोखिमहरूलाई दृष्टिगत गरी बैंकले आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी पार्ने नीति लिएको छ । यस सम्बन्धमा बैंकिङ्ग कारोबारका सबै कामहरू नीति, नियमहरू बनाई कार्यान्वयनमा ल्याएका छौं । त्यसै गरी बैंकका कामकारवाहीहरू प्रचलित कानून बमोजिम भए गरेको छ छैन त्यसको यकिन गर्ने उद्देश्यले बैंकमा स्वतन्त्र (Independent) आन्तरिक लेखापरीक्षण विभाग निर्माण गरी सो विभागलाई संचालकको संयोजकत्वमा गठित लेखापरीक्षण समिति मातहत राखिएको छ ।

## कार्ड तथा डिजिटल बैंकिङ्ग

बैंकले VISA सँगको सहकार्यमा विगत २ वर्ष देखि नेपाल र भारतमा चलने VISA कार्ड जारी गर्दै आएको छ । हालसम्म जम्मा ४५ वटा ATM मेशिन सञ्चालनमा ल्याईएको छ भने यस आ.व. २०७६/७७ भित्र थप २० वटा ATM सञ्चालनमा ल्याउने योजना रहेको छ । साथै निकट भविष्यमा नै Credit Card र Dollar Card जारी गर्ने विषयमा समेत आवश्यक काम अगाडि बढाईएको छ ।

सूचना प्रविधिको उच्चतम प्रयोग गरी समयानुसार ग्राहकवर्ग र समुदायमा प्रविधीमैत्री, विश्वनीय र भरपर्दो सेवा प्रदान गर्ने बैंकको मुल उद्देश्य अनुरूप सूचना प्रविधीमा आधारित सेवा विस्तार गर्न छुट्टै Digital Banking विभाग खडा गरिएको छ । मोबाईल बैंकिङ्ग र E-Banking मा बढी भन्दा बढी सुविधाहरू समावेश गरि भुक्तानी प्रणालीलाई Digital प्रणालीमा समावेश गर्न विशेष जोड दिईएको छ । ग्राहकवर्गको सुविधालाई मध्यनजर गर्दै Online बाटै खाता खोल्न मिल्ने सुविधा समेत सुचारु भईसकेको छ भने निकट भविष्यमा नै Online मार्फत कर्जा आवेदन दिन मिल्ने तथा KYC विवरण अद्यावधिक गर्न सकिने पद्दती समेत विकास गरिने छ । विकास बैंकका सम्पूर्ण आन्तरिक कार्यहरूलाई समेत Digitization र Automation मा स्तरोन्नती गर्ने कार्य भईरहेको छ । सूचना प्रविधीमा अन्तरनिहीत जोखिम र साइबर सुरक्षा सम्बन्धी आवश्यक नीति तथा पूर्वाधार विकासमा विशेष जोड दिनुका साथै साइबर सुरक्षालाई व्यवस्थित तथा मजबुत पार्न छुट्टै सूचना सुरक्षा अधिकारी (ISO Officer) को व्यवस्था र नियमित IT Audit गर्ने व्यवस्था कार्यान्वयनमा ल्याईदै छ ।

## विप्रेषण कारोबार

बैंकले विप्रेषण कारोवारको महत्वलाई आत्मसात गर्दै विभिन्न विप्रेषणको काम गर्ने संस्थाहरूसँग सम्झौता गरी विप्रेषण सम्बन्धी कार्यलाई निरन्तरता दिएको छ । विकास बैंकले आफ्नै आन्तरिक ज्योति रेमिट मार्फत ६,००० भन्दा बढी ठाउँबाट नेपालभरका सम्पूर्ण स्थानीय निकायमा विप्रेषण सेवा प्रदान गर्दै आइरहेको छ । साथै २५ भन्दा बढी विभिन्न बैंक तथा विप्रेषण सेवा प्रदायक कम्पनीहरूसँग समन्वय गरि विप्रेषण सेवालार्ई अझ सहज रूपमा प्रदान गर्दै विप्रेषणको व्यवसाय तथा नेटवर्क विस्तार गर्ने कार्य गरिरहेको छ ।

## संस्थागत सामाजिक उत्तरदायित्व

समग्र समाजको विकासको लागि सामुहिक सोच र सामुहिक प्रयास हाम्रो व्यवसायिक अवधारणा हो । राष्ट्र र समाजको विकाससँगै नागरिक र बैंकको पनि विकास हुन्छ भन्ने मान्यतालाई मुर्तरूप दिन यस विकास बैंकले विभिन्न सामाजिक उत्तरदायित्व सम्बन्धी कार्यहरू गर्दै आएकोमा हाम्रो विकास बैंकलाई प्राप्ति गर्ने क्रममा सामाजिक उत्तरदायित्व सम्बन्धी कार्यलाई यस विकास बैंकले तय गरेको मूल उद्देश्य, दुरदृष्टि, ध्येय तथा मूल्य मान्यताहरूसँग मेल खाने गरी निर्देशिका तयार गरि लागू गरिएको छ । निर्देशिका बमोजिम प्रत्येक आर्थिक वर्षको खुद नाफाबाट तोकेंको प्रतिशतले हुन आउने रकम छुट्ट्याई "हाम्रो विकास प्रबर्द्धन कोष" नामक कोषमा जम्मा गरि उक्त कोषबाट विशेष गरि शिक्षा, स्वास्थ्य, वातावरण, उद्यमशिलता, संस्थागत शासन, वित्तीय साक्षरता तथा अन्य सामाजिक चेतना अभिवृद्धि गर्ने सम्बन्धी कार्यहरूमा निश्चित प्रक्रियामार्फत खर्च गर्ने व्यवस्था गरिएको छ । समीक्षा आ.व. २०७५/७६ मा जम्मा रु. ७९ लाख ७० हजार १ सय २३ उक्त हाम्रो विकास प्रबर्द्धन कोषमा सारिएको छ ।





गत आ.व. मा शिक्षा, सामाजिक सुरक्षा, आगजनी पिडितलाई सहयोग तथा खोलाँ बैंक खाता अभियान अन्तर्गत गरिएको योगदान सहित जम्मा रु. ४,४९,९००/- सामाजिक उत्तरदायित्व अन्तर्गत खर्च गरिएको छ । समाजमा सकारात्मक योगदान गर्ने अन्य संघ संस्थाहरूसँग हातेमालो गर्ने शिलशिलामा यस कोषले Teach for Nepal तथा तिलगंगा आखा प्रतिष्ठानसँग हालसालै विशिष्ट सम्झौता समेत गरेको छ । आगामी दिनहरूमा समेत यस कोषले छरिएर रहेका यस विकास बैंकका शाखा कार्यालयहरू मार्फत सामाजिक कार्यहरूमा आफ्नो योगदान जारी राख्नेछ ।

#### संचालक समितिमा हेरफेर र त्यसको कारणः

बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ जारी भए पश्चात नेपाल राष्ट्र बैंकबाट बैंक तथा वित्तीय संस्थाहरूलाई जारी गरिएको निर्देशिका तथा निर्देशन एवं विशेष साधारणसभाबाट पारित भएको प्रवन्धपत्र नियमावली संशोधन स्वीकृति समेतका आधारमा सर्वसाधारण शेयरधनीतर्फ खाली रहेको सञ्चालक पदमा मिति २०७६ साल कार्तिक २७ गते बसेको सञ्चालक समितिको ३४४ औं बैठकले श्रीमती मन महर्जन ज्यूलाई नियुक्ती गरे पश्चात यस विकास बैंकको संचालक समितिमा निम्नानुसारको संचालक समिति कायम रहेको छ । समीक्षा अवधिमा संचालक समितिको २६ वटा बैठक बसेको थियो ।

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|---------------------------------|----------------------------|
| १) श्री हरिचन्द्र खड्का         | - अध्यक्ष (संस्थापक समुह)  |
| २) श्री सन्तोष अधिकारी          | - संचालक (संस्थापक समुह)   |
| ३) श्री छत्र मान श्रेष्ठ        | - संचालक (संस्थापक समुह)   |
| ४) श्री नारायण प्रसाद पौड्याल   | - संचालक (सर्वसाधारण समुह) |
| ५) श्री ध्रुव कोइराला           | - संचालक (सर्वसाधारण समुह) |
| ६) श्रीमती मन महर्जन            | - संचालक (सर्वसाधारण समुह) |
| ७) श्री जगदीश्वर प्रसाद अधिकारी | - संचालक (स्वतन्त्र)       |

#### अन्य समितिहरू

##### लेखापरीक्षण समिति

यस विकास बैंकको लेखापरीक्षकको नियुक्तिको लागि सिफारिस गर्न, बैंकको आन्तरिक लेखापरीक्षणको कार्यक्षेत्र निर्धारण गर्न, आन्तरिक, बाह्य तथा केन्द्रीय बैंकबाट भएको लेखापरीक्षणको सिलसिलामा प्राप्त भएका कैफियतहरूको समीक्षा गर्न र बैंकको आन्तरिक लेखापरीक्षण विभागले पेश गरेको आन्तरिक लेखापरीक्षण प्रतिवेदनमा उल्लेखित कैफियतहरू उपर समीक्षा गर्नको लागि संचालक श्री जगदीश्वर प्रसाद अधिकारीज्यूको संयोजकत्वमा लेखापरीक्षण समिति गठन गरिएको छ । उक्त समितिमा सञ्चालक श्री सन्तोष अधिकारी ज्यू सदस्य र बैंकका आन्तरिक लेखापरीक्षण विभाग प्रमुख सदस्य सचिव रहने व्यवस्था गरिएको छ । समीक्षा अवधिमा यस समितिको २२ वटा बैठक बसेको थियो ।

##### कर्मचारी सेवा सुविधा समिति

यस विकास बैंकका कर्मचारीहरू सँग सम्बन्धीत पारिश्रमिक निर्धारण, कार्य सम्पादन मूल्याङ्कन, कर्मचारी भर्ना, छनौट, नियुक्ति, पदस्थापना, सरुवा, बढुवा तथा वृत्ति विकास लगायतका कार्यहरूको नीतिगत व्यवस्था गर्नको लागि सञ्चालक श्री ध्रुव कोइरालाज्यूको संयोजकत्वमा प्रमुख कार्यकारी अधिकृत सदस्य, लेखा विभाग प्रमुख सदस्य, जनशक्ति व्यवस्थापन विभाग प्रमुख सदस्य-सचिव रहेको कर्मचारी सेवा सुविधा समिति गठन गरिएको छ र समीक्षा अवधिमा यस समितिको ७ वटा बैठक बसेको थियो ।

##### जोखिम व्यवस्थापन समिति

बैंकको सम्पत्तिको गुणस्तरलाई नियन्त्रण तथा सम्पत्तिहरूको जोखिम व्यवस्थापन गर्नका लागि संचालक श्री नारायण प्रसाद पौड्यालज्यूको संयोजकत्वमा लेखापरीक्षण समितिका संयोजक पदेन सदस्य, संचालन विभाग प्रमुख सदस्य, जोखिम व्यवस्थापन सम्बन्धी विभाग/इकाई प्रमुख सदस्य र कर्जा जोखिम व्यवस्थापन विभाग प्रमुख सदस्य-सचिव रहेको एक जोखिम व्यवस्थापन समिति गठन गरिएको छ । समीक्षा अवधिमा यस समितिको १२ वटा बैठक बसेको थियो ।

##### सम्पत्ति शुद्धिकरण निवारण सम्बन्धी समिति

नेपाल राष्ट्र बैंकबाट जारी नीति निर्देशनका आधारमा संचालक श्री छत्रमान श्रेष्ठज्यू संयोजक, संचालन विभाग प्रमुख सदस्य र AML/CFT विभाग प्रमुख (कार्यान्वयन अधिकारी) सदस्य-सचिव रहने गरी सम्पत्ति शुद्धिकरण निवारण सम्बन्धी समिति गठन गरिएको छ । समीक्षा अवधिमा यस समितिको ६ वटा बैठक बसेको थियो ।

## सरकारी राजस्वमा योगदान

आर्थिक वर्ष २०७५/७६ मा बैंकले नेपाल सरकारलाई कर्पोरेट करको रूपमा रु. २४ करोड २५ लाख ९६ हजार ३४४ बुझाई योगदान पुऱ्याएको छ भने स्रोतमा कर कट्टी (TDS) वापत रु. १७ करोड १३ लाख १५ हजार ५७५ संकलन गरी भुक्तानी गरेको छ ।

## बैंकको कारोवारलाई असर पार्ने मुख्य कारकहरू

बैंकको कारोवारलाई असर पार्न सक्ने विभिन्न किसिमका जोखिमहरूलाई तल प्रस्तुत गरिएको छ ।

१. नेपाल सरकार वा नेपाल राष्ट्र बैंकले विकास बैंक सम्बन्धी नीतिमा परिवर्तन गर्दा सिर्जना हुन सक्ने संभावित जोखिमहरू ।
२. विदेशी विनिमय कारोबार गर्दा विनिमयदरमा हुने परिवर्तनबाट हुन सक्ने जोखिमहरू ।
३. निक्षेप तथा कर्जा लगानीको ब्याजदरमा हुने परिवर्तनबाट असर गर्ने जोखिमहरू ।
४. यथा समयमा कर्जा असुली नभई उत्पन्न हुने जोखिमहरू ।
५. देशको आर्थिक अवस्थामा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू ।
६. जमानतपत्र जारी गर्ने जस्ता गैरकोषीय सेवाहरू प्रदान गर्दा हुन सक्ने संभावित जोखिमहरू ।
७. बैंकिङ्ग क्षेत्रमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरू ।
८. अन्य प्राकृतिक एवं दैवी प्रकोपका कारण पर्न सक्ने असरहरू ।

## लेखापरीक्षकको नियुक्ति

विकास बैंकको आर्थिक वर्ष २०७६/७७ को हरहिसाबहरू लेखापरीक्षण गर्नका लागि टि.आर. उपाध्याय एण्ड कम्पनीलाई नियुक्त गर्न र निजको पारिश्रमिक भ्याट बाहेक रु. ५,५०,०००/- (अक्षररूपि पाँच लाख पचास हजार मात्र) निर्धारण गरि नियुक्तिका लागि सिफारिश गरिएको छ ।

## मानव संसाधन

२०७६ आषाढ मसान्तसम्ममा बैंकमा कुल ७७३ जना कर्मचारी कार्यरत रहेका छन् । ग्राहकवर्गलाई सर्वसुलभ तथा समयमा सेवा उपलब्ध गराई व्यावसायिक उद्देश्य प्राप्त गर्न बैंकको जनशक्तिको दक्षता वृद्धिका लागि कर्मचारीहरूलाई आवश्यक तालिमहरू दिईरहेको छ भने कर्मचारी सेवा सुविधाको सन्दर्भमा समेत उचित व्यवस्था गरिएको छ ।

## भावी कार्यक्रम

आजको प्रतिस्पर्धात्मक बैंकिङ्ग बजारमा ज्योति विकास बैंकको सुदृढ उपस्थितिको लागि देहायका कार्यक्रमहरूलाई निरन्तरता दिने योजना रहेको जानकारी गराउन चाहान्छु ।

१. कृषि तथा पर्यटनको विकासमा प्रत्यक्ष रूपमा योगदान पुऱ्याउन व्यवसायिक कृषि यन्त्र तथा औजार, कृषिमैत्री उद्योगहरू एवं पर्यटन व्यवसायमा लगानी वृद्धि गर्ने ।
२. देशको उत्पादन तथा सेवा व्यवसायमा वृद्धि गरी आय तथा रोजगारी श्रृजना गर्न आवश्यक प्राविधिक सहायता सहितको लघु, साना तथा मझौला उद्योगहरू (Micro, Small and Medium Enterprises – MSME) मा लगानी वृद्धि गर्ने ।
३. बैंकका शाखाहरू भएको क्षेत्रलाई केन्द्रविन्दु मानी त्यस वरिपरिका वासिन्दाहरूलाई सरल, भरपर्दो र पूर्ण बैंकिग सेवा प्रदान गर्ने ।
४. बैंकको जनशक्तिलाई आधुनिक बैंकिङ्ग सीप र ज्ञान उपलब्ध गराई ज्योति विकास बैंकको बैंकिङ्ग सेवाप्रति प्रतिष्ठा आर्जन सहित ब्राण्ड इमेज निर्माण गर्ने ।
५. विकास बैंकको पूँजी वृद्धिको अनुपातमा व्यवसाय वृद्धिको योजना अनुरूप व्यवसाय वृद्धिमा अग्रसर रहने ।
६. ज्योति रेमिटबाट आन्तरिक विप्रेषण मात्र संचालन हुँदै आएकोमा बाह्य विप्रेषण समेत संचालनमा ल्याउने ।
७. जोखिम न्यूनीकरणका लागि आवश्यक कार्य गर्ने ।

## लेखापरीक्षण, वासलात र अन्य विवरण

२०७६ आषाढ मसान्तको वासलात, २०७५/७६ को नाफा-नोक्सान हिसाब, नाफा नोक्सान बाँडफाँड हिसाब, नगद प्रवाह विवरण, सम्बद्ध अनुसूचीहरू र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनको अंगको रूपमा राखिएको छ । साथै कम्पनी ऐन २०६३ को परिच्छेद ७ को दफा १०९ को उपदफा (४) बमोजिमका विवरणहरूलाई अनुसूचीको रूपमा प्रस्तुत गरिएको छ ।

## नाफा नोक्सान बाँडफाँड

आर्थिक वर्ष २०७५/७६ को खूद मुनाफा रु. ५३ करोड १३ लाख ४१ हजार ५ सय ५३ को २० प्रतिशतले हुन आउने रकम रु. १० करोड ६२ लाख ६८ हजार ३ सय ११ बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा ४४ बमोजिम साधारण जगेडा कोषमा रकमान्तर गरिएको छ । विदेशी मुद्राको विनिमय दरमा परिवर्तन भएको कारणबाट बैंकलाई समीक्षा वर्षमा रु. ७८ लाख ६६ हजार ४ सय ८७ आम्दानी भएको ले सटही घटबढ कोषमा सो रकमको २५ प्रतिशतले हुन आउने रकम रु १९ लाख ६६ हजार ६ सय २२ मा रकमान्तर गरिएको छ । नेपाल राष्ट्र बैंकको एकीकृत निर्देशन बमोजिम संस्थागत सामाजिक उत्तरदायित्व कोषमा रु. ७९ लाख ७० हजार १ सय २३ छुट्याइएको छ ।

त्यसैगरी समीक्षा वर्षमा लगानी समायोजन कोषबाट रु. ३८ लाख ६० हजार ४ सय ६४, स्थगन कर कोषबाट रु. ८ लाख ७९ हजार ४१, सामाजिक उत्तरदायित्व कोषबाट रु. ४ लाख ४९ हजार २ कर्मचारी दक्षता अभिवृद्धि कोषबाट रु. १ लाख १४ हजार ७ सय ३२ फिर्ता आएको छ । नेपाल राष्ट्र बैंकको एकीकृत निर्देशन २०७५ बमोजिम नियमनकारी कोष अन्तर्गत विभिन्न शिर्षकहरू तर्फ रु. १५ करोड ७९ लाख ६५ हजार १ सय ७३ छुट्याइएको छ । उल्लेखित सबै बाँडफाँड पश्चात् आर्थिक वर्ष २०७५/७६ सम्म सञ्चित भएको वितरण योग्य एवं साविक हाम्रो विकास बैंक लिमिटेड प्राप्ती मार्फत आएको सञ्चित नाफा र शेयर प्रिमियम समेतको कुल रकमबाट हाल कायम चुक्ता पूँजीको १२.७५ प्रतिशत अर्थात् रु. ३९ करोड ५२ लाख ५४ हजार ९ सय १२ मात्र बोनस शेयर लाभांश प्रस्ताव गरिएको छ भने बाँकी रकम रु.६५ लाख ५६ हजार ८ सय ४६ सञ्चित मुनाफामा राखिएको छ ।

## गाभ्ने गाभिने (मर्जर/एक्विजिशन) सम्बन्धमा

आर्थिक वर्ष २०७५/७६ मा पनि मर्जर/एक्विजिशन कार्यलाई निरन्तरता प्रदान गर्दै नुवाकोट जिल्लामा कार्यक्षेत्र रहेको हाम्रो विकास बैंकलाई प्राप्ति गरि २०७५ साल चैत्र १५ गतेदेखि एकिकृत कारोबार शुरु गरेको जानकारी गराउन चाहन्छु । साथै आगामी दिनमा समेत मर्जर/एक्विजिशन कार्यलाई निरन्तरता दिने अभिप्रायले यस साधारण सभामा गाभ्ने तथा एक्विजिशन गर्ने प्रस्ताव पेश गरिएकोले उक्त प्रस्तावलाई पारित गरि दिनुहुन अनुरोध गर्दछु ।

## धन्यवाद ज्ञापन

यस सभामा भाग लिएर यस विकास बैंकको प्रगति तथा समृद्धिका लागि आवश्यक हरेक क्रियाकलापमा सहयोग, अमुल्य सुभावहरू तथा अटुट साथ दिनुहुने हाम्रा सम्पूर्ण शेयरधनी महानुभावहरू, ग्राहकवर्ग, शुभचिन्तकहरूलाई हार्दिक धन्यवाद दिन चाहन्छौं । यहाँहरूबाट प्राप्त सौहार्द हौसला, सहयोग, विश्वास र सद्भावले हामीलाई आगामी दिनहरूमा दृढताका साथ अघि बढ्न र आउँदा वर्षहरूमा विकास बैंकले अघि सारेको लक्ष्य प्राप्त गर्ने कुरामा हामी विश्वस्त छौं । बैंकलाई अनवरत रूपमा मार्गदर्शन, परामर्श तथा समयमै कार्य सम्पादन गरी सहयोग पुऱ्याउदै आउनु भएका नेपाल सरकारका विभिन्न निकायहरू, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडियस एण्ड क्लियरिङ लिमिटेड र यस बैंकको शेयर रजिष्ट्रार लगायत सम्पूर्ण निकाय तथा महानुभावहरूलाई विशेष धन्यवाद दिन चाहन्छौं । साथै, बैंकका गतिविधिहरूलाई सकारात्मक रूपमा जनसमक्ष पुऱ्याइदिने संचारजगत र प्रत्यक्ष अप्रत्यक्ष रूपमा बैंकलाई सहयोग पुऱ्याउने सम्पूर्ण शुभेच्छुकहरू प्रति पनि संचालक समितिको तर्फबाट म हार्दिक आभार व्यक्त गर्दछु । यस अवसरमा निरन्तर रूपमा बैंकको उत्तरोत्तर विकासका लागि प्रतिवद्ध भई सेवा गर्ने बैंक व्यवस्थापन तथा लगनशील कर्मचारीहरू सबैलाई हार्दिक धन्यवाद दिन चाहन्छु । आगामी दिनहरूमा पनि सबै क्षेत्रबाट यस संस्थाको प्रगतिको लागि अभ् बढी स्नेह तथा सद्भाव पाउने आशा गर्दछु ।

## धन्यवाद

संचालक समितिको तर्फबाट

हरि चन्द्र खड्का

अध्यक्ष

मिति: २०७६/०९/२९ गते

काठमाडौं ।

## धितोपत्र दर्ता तथा निष्कासन नियमावली २०७३ को नियम २६ को उपनियम (२)

### सँग सम्बद्ध विवरणहरू

#### १. कानूनी कारवाहीसम्बन्धी विवरण

देहाय अनुसारको मुद्दा दायर भएको भए, मुद्दा दायर भएको मिति, विषय, मुद्दा दायर भएको संस्थापक वा संचालकको नाम र सम्भाव्य कानूनी उपचार सम्बन्धी विवरण समावेश गरिनुपर्ने :

(क) यस अवधिमा बैंकले वा बैंकको विरुद्ध कुनै मुद्दा दायर भए नभएको :

क) विकास बैंकको कर्मचारी सेवा विनियमावली, २०६९ मा उल्लेखित अनुशासन उल्लंघन सम्बन्धी कारवाही अर्न्तगत बैंकको सेवाबाट हटाइएको उपर सम्मानित सर्वोच्च अदालतमा दायर निवेदन विचाराधिन अवस्थामा छ ।

ख) केही ऋणीहरू तथा निजहरूका हकवालाबाट निषेधाज्ञाको निवेदन तथा लिखत बदर, लिलाम बदर जस्ता मुद्दाहरू दायर भै विचाराधिन अवस्थामा छन् ।

उल्लेखित देखि बाहेक बैंकलाई तात्त्विक असर पर्ने कुनै मुद्दा दायर नभएको ।

(ख) बैंकको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भए नभएको :

क) विकास बैंकका तत्कालिन संचालकद्वय श्री मोहन बहादुर बस्नेत र श्री गोकर्ण खतिवडा समेतबाट उच्च अदालत पाटन, ललितपुरमा विकास बैंक तथा संचालक समितिका विरुद्ध निषेधाज्ञा, उत्प्रेषण, परमादेश समेत मुद्दाहरू दायर भएकोमा सम्मानित उच्च अदालत, पाटनबाट उक्त मुद्दाहरू खारेज भई हाल श्री सर्वोच्च अदालतमा पुनरावेदनको रोहमा विचाराधिन अवस्थामा छ ।

ख) अनुशासन उल्लंघन सम्बन्धी कारवाहीमा परेका केही पूर्व कर्मचारीहरू (जस मध्ये कोही संस्थापक शेयरधनी समेत रहेका छन्) ले संचालकहरू समेत विरुद्ध सम्मानित सर्वोच्च अदालतमा उत्प्रेषण समेतको निवेदन दर्ता भई विचाराधिन अवस्थामा छ ।

उल्लेखित देखि बाहेक अन्य कुनै जानकारी प्राप्त नभएको ।

(ग) कुनै संस्थापक वा संचालकविरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भए नभएको :

यस सम्बन्धमा कुनै जानकारी प्राप्त नभएको ।

#### २. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण

(क) धितोपत्र बजारमा भएको बैंकको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :

देशको धितोपत्र बजारमा संगठित संस्थाहरूको शेयर कारोबारमा हाल देखिएको उतार चढावको अवस्थामा यस बैंकको शेयर कारोबार सोहि अनुरूप रहेको छ ।

(ख) यस अवधिको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कुल दिन तथा कारोबार संख्या :

यस अवधिको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कुल दिन तथा कारोबार संख्याको विवरण देहाय बमोजिम रहेको छ :

विवरण	०७५ असोज मसान्त	०७५ पौष मसान्त	०७५ चैत्र मसान्त	०७६ आषाढ मसान्त
अधिकतममूल्य (रु.)	१५४	१४२	१४५	१७१
न्यूनतम मूल्य (रु.)	१३४	१३१	१३३	१३६
अन्तिम मूल्य (रु.)	१४१	१३८	१४०	१६३
कुल कारोबार शेयर (कित्तामा)	४,८९,२३६	२,०२,६७४	३,०५,६४६	१३,६४,७५२
कुल कारोबार दिन	६२	५९	६०	६४

### ३. समस्या तथा चुनौति

#### (क) आन्तरिक समस्या तथा चुनौती :

बैंकिङ्ग क्षेत्रमा तीव्र प्रतिस्पर्धा हुनु, लगानीयोग्य क्षेत्रको अभाव हुनु, बैंकिङ्ग क्षेत्रमा दक्ष जनशक्तिको अभाव हुनु जस्ता आन्तरिक समस्या रहेको विद्यमान परिप्रेक्ष्यमा बैंकको मुनाफा वृद्धि गर्ने कार्य चुनौतिपूर्ण रहेको छ ।

#### (ख) बाह्य समस्या तथा चुनौति

विश्वव्यापी आर्थिक मन्दी, मुलुकको आर्थिक वृद्धिदर न्यून हुनु, लगानीमैत्री वातावरण नहुनु, औद्योगिक तथा व्यापारीक क्षेत्रमा श्रम समस्या रहनु प्रमुख बाह्य समस्या हुन् । यस्ता समस्या विद्यमान रहेको अवस्थामा बैंकको कारोबार विस्तार गर्नु चुनौतिपूर्ण छ ।





## कम्पनी ऐन २०६३ को दफा १०८ उपदफा ८ अनुसार खुलाइएका वितरणहरू

- (क) विगत वर्षको कारोबारको सिंहावलोकन :  
 यस सम्बन्धमा सञ्चालक समितिको प्रतिवेदनमा विस्तृत उल्लेख गरिएको छ।
- (ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असरः  
 सारभूत रूपमा प्रत्यक्ष असरन भएको।
- (ग) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धी र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :  
 यस सम्बन्धमा सञ्चालक समितिको प्रतिवेदनमा विस्तृत उल्लेख गरिएको छ।
- (घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्धः  
 बैंकको व्यावसायिक सम्बन्धमा सञ्चालक समितिको प्रतिवेदनमा विस्तृत उल्लेख गरिएको छ।
- (ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :  
 यस सम्बन्धमा सञ्चालक समितिको प्रतिवेदनमा उल्लेख गरिएको छ।
- (च) कारोबारलाई असर पार्ने मुख्य कुराहरू :  
 विकास बैंकको कारोबारलाई असर पार्ने निम्न समस्या र चुनौतिहरू पहिचान गरिएका छन्ः  
 १. बढ्दो प्रतिस्पर्धा  
 २. लगानीको सम्भाव्यतामा कमी  
 ३. दक्ष जनशक्तिको अभावबाट हुने आन्तरिक समस्या  
 ४. संचालन जोखिममा बृद्धि
- (छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :  
 सारभूत कैफियत नरहेको।
- (ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :  
 ज्योति विकास बैंक लि.का शेयरधनीहरूका लागि युक्ता पुँजीको १२.७५ प्रतिशत बोनस शेयरका लागि रु. ३९,५२,५४,९१२।- रकम बाँडफाँडको लागि सिफारिस गरिएको छ। आयकर ऐन, २०५८ को व्यवस्था बमोजिम व्यवसाय गाभिएको अवस्थामा गाभिने मितिमा कायम रहेका शेयरधनीहरूलाई वितरण गरेको लाभांशमा कर नलाग्ने भएकोले आ.व. २०७५/७६ को चैत्र १४ गते साविक हाम्रो विकास बैंक यस ज्योति विकास बैंकमा समाहित भएकोले सो मितिसम्म कायम शेयरधनीहरूको हकमा लाभांश कर लाग्ने छैन भने तत्पश्चात कारोबार भई कायम भएका शेयरधनीहरूको हकमा सम्बन्धीत शेयरधनीहरूले नै लाभांश कर जम्मा गर्नुपर्नेछ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनु भन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :  
 शेयर जफत नभएको।
- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकनः  
 विकास बैंकले प्रतिवेदन वर्षमा गरेको प्रगति सम्बन्धमा सञ्चालक समितिको प्रतिवेदनमा विस्तृत उल्लेख गरिएको छ भने विकास बैंकको कुनै पनि सहायक कम्पनी रहेको छैन।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :  
 बैंकले प्रतिवेदन वर्षमा सम्पन्न गरेको कारोवारहरू सञ्चालक समितिको प्रतिवेदनमा विस्तृत उल्लेख गरिएको छ। बैंकको कुनै पनि सहायक कम्पनी रहेको छैन।



(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :  
बैंकका आधारभूत शेयरधनीहरूले प्रतिवेदन वर्षमा बैंकलाई कुनै जानकारी उपलब्ध गराउनु भएको छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :  
यस विकास बैंकका संचालकहरूले विगत वर्षमा लिएको शेयरको स्वामित्व निम्न बमोजिम रहेको छ । विकास बैंकको शेयर कारोवारमा समीक्षा अवधीमा निजहरूको संलग्नताको विषयमा कुनै पनि जानकारी प्राप्त नभएको ।

क्र.सं.	संचालकको नाम	शेयर स्वामित्व
१	श्री हरिचन्द्र खड्का	१,१६,५१४ किता
२	श्री सन्तोष अधिकारी	१,५०,५४८ किता
३	श्री छत्र मान श्रेष्ठ	४९,९८३ किता
४	श्री नारायण प्रसाद पौड्याल	१६,९६८ किता
५	श्री ध्रुव कोइराला	८,२४५ किता
६	श्री जगदिश्वर प्रसाद अधिकारी	नभएको

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :  
त्यस्तो कुनै जानकारी बैंकलाई प्राप्त भएको छैन ।

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

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

बैंकले आन्तरिक नियन्त्रण प्रणाली अन्तर्गत देहाय बमोजिम काम कारबाही गरेको छ,

(क) संचालन प्रक्रियातर्फ आर्थिक विनियमावली, कर्मचारी विनियमावली, कर्जा अपलेखन विनियमावली, कर्जा नीति, निर्देशिका तथा आवश्यक कार्य निर्देशिकाहरू तयार गरी प्रचलनमा ल्याइएको छ ।

(ख) स्वतन्त्र आन्तरिक लेखापरीक्षण विभाग गठन गरी आन्तरिक लेखा परीक्षण गर्ने गरिएको छ ।

(ग) लेखापरीक्षण समितिले आन्तरिक नियन्त्रण प्रक्रियाको नियमित अनुगमन गर्ने गरेको छ ।

(थ) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

क्र.सं.	विवरण	रकम रु
१.	कर्मचारी खर्च (कर्मचारी बोनस सहित)	४०,५१,८३,४४९
२.	कार्यालय संचालन खर्च	३१,५१,३७,२१९
जम्मा		७२,०३,२०,६६८

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

(क) लेखापरीक्षण समिति:

श्री जगदिश्वर प्रसाद अधिकारी, संचालक - संयोजक

श्री सन्तोष अधिकारी, संचालक - सदस्य

श्री उमा श्रेष्ठ, प्रमुख- आन्तरिक लेखापरीक्षण विभाग - सदस्य सचिव

(ख) समितिका सदस्यहरूलाई बैठकभत्ता बाहेक कुनै पारिश्रमिक/सुविधा प्रदान गर्ने गरिएको छैन । सदस्य-सचिव बाहेक संयोजक, सदस्यहरूलाई प्रति बैठक भत्ता रु. ७,०००/- प्रदान गरिएको छ ।

(ग) आर्थिक वर्ष २०७५/७६ मा २२ पटक समितिको बैठक बस्यो, जसमा आन्तरिक लेखापरीक्षणको प्रतिवेदनको समीक्षा गरी सुधारका लागि व्यवस्थापनलाई आवश्यक निर्देशन दिइएको छ ।

(ध) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा : नभएको

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

क्र.सं	विवरण	संचालक	प्रमुख कार्यकारी अधिकृत	अन्य उच्च कार्यकारी पदाधिकारी
१	बैठक भत्ता	१,९४८,०००		
२	तलव	-	३,६००,०००	३,९७२,७३५
३.	भत्ता	-	१,२००,०००	१,५६९,३५२
४.	दशै भत्ता/उपहार	-	३००,०००	८५,९००
५.	संचयकोष योगदान	-	३६०,०००	३९७,२७४
६.	बोनस	-	प्रचलित बोनस ऐन अनुसार	
७.	टेलिफोन/मोबाइल	-	छ	छ
८.	इन्धन	-	छ	छ
९.	पत्रपत्रिका	२४९,२००	छैन	छैन
१०.	गाडी सुविधा	छैन	छ	छ
११.	आवास सुविधा	छैन	छैन	छैन
१२.	बीमा	छैन	छ	छ

\* मर्जर समेतका विभिन्न उपसमिति बैठक भत्ता रु. ७५०,५०० समेत

(क) प्रमुख कार्यकारी अधिकृतलाई चालक, इन्धन र मर्मतसंभारसहित सवारीसाधनको व्यवस्था गरिएको छ । अन्य कार्यकारी तहकालाई नियमानुसार इन्धनसहित सवारी सुविधा उपलब्ध गराइएको छ ।

(ख) प्रमुख कार्यकारी अधिकृत लगायत बैंकका सम्पूर्ण कर्मचारीहरूलाई बैंकको नियमानुसार दुर्घटना बीमा, औषधोपचार बीमाको व्यवस्था गरिएको छ । साथै निजका आश्रित परिवारका लागि समेत औषधोपचार बीमा गरिएको छ ।

(ग) प्रमुख कार्यकारी अधिकृत लगायत कार्यकारी तहका सम्पूर्ण अधिकृतहरूलाई नियमानुसार मोबाइल फोनको भुक्तानी बैंकले गर्ने व्यवस्था गरिएको छ ।

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

ज्योति विकास बैंकको गत वर्ष सम्मको लाभांश मध्ये रु. ८,३६२,५२३/- शेयरधनीले बुझिलिन बाँकी रहेको छ ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :  
नभएको ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :  
नभएको ।

(भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :  
यस वार्षिक प्रतिवेदनमा सान्दर्भिक ठाउँमा खुलाईएको ।

(म) अन्य आवश्यक कुराहरू :  
यस वार्षिक प्रतिवेदनमा सान्दर्भिक ठाउँमा खुलाईएको ।



# MRU ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF JYOTI BIKASH BANK LIMITED

### Opinion

We have audited accompanying the financial statements of Jyoti Bikash Bank Limited (the 'company') which comprises Statement of Financial Position as at Ashad 31, 2076 (July 16, 2019), statement of profit or loss, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, including a summary of significant accounting policies and notes to financial statement.

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

### Basis for opinion

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

### Responsibilities of the management and Those Charged with Governance for the Financial Statements

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

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

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:





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

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

#### Report on other legal and regulatory requirements

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

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. The accounts and records of the bank has been maintained as required by the law.
- iii. Financial statement are in agreement with the books of accounts maintained by the bank
- iv. Capital fund, risk bearing fund and provision for possible impairment of assets of the bank are adequate as per the directives issued by the Nepal Rastra Bank.
- v. 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 employee of the bank has not acted contrary to the provision of the law relating to accounts nor caused direct loss or damage to the Bank deliberately or acted in a manner that would jeopardise the interest and security of the Bank.
- vi. The operation of the bank were within its jurisdiction.
- vii. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of the accounts and
- viii. The bank has centralised core accounting system and details received from the branches of the Bank though the statements are not audited independently, were adequate for the purpose of our audit.

  
CA Raman Uprety  
Managing Partner  
MRU & Associates, Chartered Accountants  
Date: 22/08/2076  
Place: Kathmandu  
UDIN: 191208CA005900Sgby





## Jyoti Bikash Bank Limited

Statement of Financial Position  
As on 31st Ashad 2076

Amount in Rs.

Particulars	Note	31st Ashad 2076	NFRS Restated	
			32nd Ashad 2075	31st Ashad 2074
<b>Assets</b>				
Cash and Cash Equivalents	4.1	6,613,436,384	5,615,058,649	2,951,884,953
Due from Nepal Rastra Bank	4.2	950,957,920	661,369,712	505,773,624
Placement with Bank and Financial Institutions	4.3	-	-	-
Derivative Financial Instruments	4.4	1,044,525,000	-	-
Other Trading Assets	4.5	-	-	-
Loans and Advances to BFs	4.6	980,327,266	580,139,386	54,493,589
Loans and Advances to Customers	4.7	24,774,214,553	15,450,385,488	8,991,383,123
Investment Securities	4.8	1,502,595,081	716,056,242	525,226,131
Current Tax Assets	4.9	16,682,477	8,630,561	14,048,294
Investment in Subsidiaries	4.10	-	-	-
Investment in Associates	4.11	-	-	-
Investment Property	4.12	17,744,182	26,431,265	11,605,601
Property and Equipment	4.13	352,180,557	157,077,527	80,236,922
Goodwill and Intangible Assets	4.14	14,705,771	5,806,811	1,987,000
Deferred Tax Assets	4.15	36,311,199	1,590,951	5,787,469
Other Assets	4.16	156,261,325	179,384,965	67,808,731
<b>Total Assets</b>		<b>36,459,941,714</b>	<b>23,401,931,557</b>	<b>13,210,235,436</b>
<b>Liabilities</b>				
Due to Bank and Financial Institutions	4.17	4,543,732,419	2,322,915,969	625,396,722
Due to Nepal Rastra Bank	4.18	148,365,412	-	-
Derivative Financial Instruments	4.19	1,087,375,000	-	-
Deposits from Customers	4.20	25,995,200,700	17,741,351,133	9,890,620,584
Borrowings	4.21	384,825,000	-	-
Current Tax Liabilities	4.9	-	-	-
Provisions	4.22	-	-	-
Deferred Tax Liabilities	4.15	-	-	-
Other Liabilities	4.23	293,521,931	187,073,652	126,229,173
Debt Securities Issued	4.24	-	-	-
Subordinated Liabilities	4.25	-	-	-
<b>Total Liabilities</b>		<b>32,453,020,462</b>	<b>20,251,340,753</b>	<b>10,642,246,479</b>
<b>Equity</b>				
Share Capital	4.26	3,100,038,526	2,593,609,025	2,129,053,312
Share Premium		4,888,655	4,769,443	-
Retained Earnings		396,923,104	344,517,711	291,235,150
Reserves	4.27	505,070,968	207,694,625	147,700,494
<b>Total Equity Attributable to Equity Holders</b>		<b>4,006,921,252</b>	<b>3,150,590,804</b>	<b>2,567,988,956</b>
Non Controlling Interest		-	-	-
<b>Total Equity</b>		<b>4,006,921,252</b>	<b>3,150,590,804</b>	<b>2,567,988,956</b>
<b>Total Liabilities and Equity</b>		<b>36,459,941,714</b>	<b>23,401,931,557</b>	<b>13,210,235,436</b>
Contingent Liabilities and Commitments	4.28	827,873,173	522,761,436	304,259,355
<b>Net Assets Value per share</b>		<b>129.25</b>	<b>121.48</b>	<b>120.62</b>

As per our report of even date

-----  
**Bikash Dhakal**  
(O) Head: Finance

-----  
**Manoj Kumar Gyawali**  
Chief Executive Officer

-----  
**Hari Chandra Khadka**  
Chairman

-----  
**Santosh Adhikari**  
Director

-----  
**Chhatra Man Shrestha**  
Director

-----  
**Narayan Prasad Poudyal**  
Director

-----  
**Dhruba Koirala**  
Director

-----  
**Mana Maharjan**  
Director

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**Jagadishwor Pd.**  
**Adhikari**  
Independent Director

-----  
**CA Raman Uprety**  
MRU and Associates  
Chartered Accountants

Date : 2076/08/18 B.S.  
Place: Kathmandu, Nepal.

# Jyoti Bikash Bank Limited

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

Amount in Rs.

Particulars	Note	31st Ashad 2076	NFRS Restated
			32nd Ashad 2075
Interest Income	4.29	3,384,495,431	1,970,252,926
Interest Expense	4.30	2,090,113,836	1,163,170,150
<b>Net Interest Income</b>		<b>1,294,381,595</b>	<b>807,082,776</b>
Fee and Commission Income	4.31	238,198,549	132,309,978
Fee and Commission Expense	4.32	4,167,295	3,351,341
<b>Net Fee and Commission Income</b>		<b>234,031,254</b>	<b>128,958,636</b>
<b>Net Interest, Fee and Commission Income</b>		<b>1,528,412,849</b>	<b>936,041,413</b>
Net Trading Income	4.33	7,465,873	13,958,744
Other Operating Income	4.34	30,226,292	16,465,943
<b>Total Operating Income</b>		<b>1,566,105,013</b>	<b>966,466,099</b>
Impairment Charge/ (Reversal) for Loans and Other Losses	4.35	98,710,184	48,401,987
<b>Net Operating Income</b>		<b>1,467,394,829</b>	<b>918,064,112</b>
<b>Operating Expense</b>			
Personnel Expenses	4.36	405,183,449	238,681,456
Other Operating Expenses	4.37	261,721,963	157,569,248
Depreciation & Amortisation	4.38	53,415,256	27,076,095
<b>Operating Profit</b>		<b>747,074,162</b>	<b>494,737,313</b>
Non Operating Income	4.39	94,609	-
Non Operating Expense	4.40	34,710	-
<b>Profit Before Income Tax</b>		<b>747,134,061</b>	<b>494,737,313</b>
Income Tax Expense	4.41		
Current Tax		242,596,344	137,579,555
Deferred Tax		(26,803,836)	11,042,263
<b>Profit for the Period</b>		<b>531,341,553</b>	<b>346,115,495</b>
<b>Profit Attributable to:</b>			
Equity-holders of the Bank		531,341,553	346,115,495
Non-Controlling Interest			
<b>Profit for the Period</b>		<b>531,341,553</b>	<b>346,115,495</b>
<b>Earnings per Share</b>			
Basic Earnings per Share	4.13	17.14	13.34
Diluted Earnings per Share	4.13	17.14	13.34

As per our report of even date

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**Bikash Dhakal**  
(O) Head: Finance

-----  
**Manoj Kumar Gyawali**  
Chief Executive Officer

-----  
**Hari Chandra Khadka**  
Chairman

-----  
**Santosh Adhikari**  
Director

-----  
**Chhatra Man Shrestha**  
Director

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**Narayan Prasad Poudyal**  
Director

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**Dhruba Koirala**  
Director

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**Mana Maharjan**  
Director

-----  
**Jagadishwor Pd.**  
**Adhikari**  
Independent Director

-----  
**CA Raman Uprety**  
MRU and Associates  
Chartered Accountants

Date : 2076/08/18 B.S.  
Place: Kathmandu, Nepal.

## Jyoti Bikash Bank Limited

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

Amount in Rs.

Particulars	31st Ashad 2076	NFRS Restated
		32nd Ashad 2075
<b>Profit or loss for the year</b>	<b>531,341,553</b>	<b>346,115,495</b>
<b>Other Comprehensive Income, Net of Income Tax</b>		
<b>a) Items that will not be reclassified to profit or loss</b>		
Gains/(losses) from investment in equity instruments measured at fair value	(17,509,338)	(16,570,595)
Gains/(losses) on revaluation	-	-
Actuarial gains/(losses) on defined benefit plans	(5,948,566)	(3,140,715)
Income tax relating to above items	7,037,371	5,913,393
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>(16,420,533)</b>	<b>(13,797,917)</b>
<b>Other Comprehensive Income for the year, Net of Income Tax</b>	<b>(16,420,533)</b>	<b>(13,797,917)</b>
<b>Total Comprehensive Income for the Period</b>	<b>514,921,019</b>	<b>332,317,578</b>
Total Comprehensive Income attributable to:		
Equity-Holders of the Bank	514,921,019	332,317,578
Non-Controlling Interest		
<b>Total Comprehensive Income for the Period</b>	<b>514,921,019</b>	<b>332,317,578</b>

As per our report of even date

**Bikash Dhakal**  
(O) Head: Finance

**Manoj Kumar Gyawali**  
Chief Executive Officer

**Hari Chandra Khadka**  
Chairman

**Santosh Adhikari**  
Director

**Chhatra Man Shrestha**  
Director

**Narayan Prasad Poudyal**  
Director

**Dhruba Koirala**  
Director

**Mana Maharjan**  
Director

**Jagadishwor Pd. Adhikari**  
Independent Director

**CA Raman Uprety**  
MRU and Associates  
Chartered Accountants

Date : 2076/08/18 B.S.  
Place: Kathmandu, Nepal.

## Jyoti Bikash Bank Limited

Statement of Cash Flows  
For the year ended 31st Ashad 2076

Amount in Rs.

Particulars	31st Ashad 2076	NFRS Restated 32nd Ashad 2075
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest Received	3,264,748,033	1,862,642,779
Fee and Other Income Received	238,198,549	132,309,978
Dividend Received	-	-
Receipts from Other Operating Activities	29,525,538	11,381,722
Interest Paid	(2,090,113,836)	(1,163,170,150)
Commissions and Fees Paid	(4,167,295)	(3,351,341)
Cash Payment to Employees	(364,339,500)	(210,458,208)
Other Expenses Paid	(261,756,674)	(157,569,248)
<b>Operating Cash Flows before Changes in Operating Assets and Liabilities</b>	<b>812,094,815</b>	<b>471,785,531</b>
<b>(Increase) Decrease in Operating Assets</b>		
Due from Nepal Rastra Bank	(289,588,208)	(155,596,088)
Placement with Banks and Financial Institutions	-	-
Other Trading Assets	-	-
Loans and Advances to BFIs	(404,230,181)	(530,955,351)
Loans and Advances to Customers	(9,458,186,975)	(6,517,299,772)
Other Assets	(1,040,699,446)	(64,778,984)
<b>Increase (Decrease) in Operating Liabilities</b>		
Due to Banks and Financial Institutions	2,220,816,450	1,697,519,247
Due to Nepal Rastra Bank	148,365,412	-
Deposit from Customers	8,253,849,567	7,850,730,549
Borrowings	384,825,000	-
Other Liabilities	1,204,335,686	36,883,943
<b>Net Cash Flow from Operating Activities before Tax Paid</b>	<b>1,831,582,120</b>	<b>2,788,289,074</b>
Income Tax Paid	(242,596,344)	(137,579,555)
<b>Net Cash Flow from Operating Activities</b>	<b>1,588,985,775</b>	<b>2,650,709,519</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Investment Securities	(786,538,840)	(192,036,372)
Receipts from Sale of Investment Securities	-	-
Purchase of Property and Equipment	(245,293,699)	(99,548,227)
Receipts from Sale of Property and Equipment	-	-
Purchase of Intangible Assets	(12,026,778)	(5,160,770)
Purchase of Investment Properties	23,824,593	(14,925,664)
Receipts from Sale of Investment Properties	-	-
Interest Received	103,739,192	84,385,891
Dividend Received	698,594	3,262,968
<b>Net Cash Used in Investing Activities</b>	<b>(915,596,936)</b>	<b>(224,022,175)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from Issue of Debt Securities	-	-
Repayments of Debt Securities	-	-
Receipts from Issue of Subordinated Liabilities	-	-
Repayments of Subordinated Liabilities	-	-
Receipt from Issue of Shares	506,548,716	469,325,156
Dividends Paid	-	-
Interest Paid	-	-
Other Receipts/Payments	(181,559,818)	(232,838,803)
<b>Net Cash from Financing Activities</b>	<b>324,988,898</b>	<b>236,486,353</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>998,377,735</b>	<b>2,663,173,696</b>
Cash and Cash Equivalents at Shrawan 01, 2075	5,615,058,649	2,951,884,953
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held	-	-
<b>Cash and Cash Equivalents at Ashad 31, 2076</b>	<b>6,613,436,384</b>	<b>5,615,058,649</b>

As per our report of even date

**Bikash Dhakal**  
(O) Head: Finance

**Manoj Kumar Gyawali**  
Chief Executive Officer

**Hari Chandra Khadka**  
Chairman

**Santosh Adhikari**  
Director

**Chhatra Man Shrestha**  
Director

**Narayan Prasad Poudyal**  
Director  
Date : 2076/08/18 B.S.  
Place: Kathmandu, Nepal.

**Dhruba Koirala**  
Director

**Mana Maharjan**  
Director

**Jagadishwor Pd. Adhikari**  
Independent Director

**CA Raman Uprety**  
MRU and Associates  
Chartered Accountants



## Jyoti Bikash Bank Limited

Statement of Changes in Equity  
For the year ended 31st Ashad 2076

Amount in Rs.

Particulars	Attributable to Equity-Holders of the Bank										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 01, 2074	2,349,916,732	-	162,963,521	30,284	-	-	-	18,427,242	20,769,399	2,552,107,178	-	2,552,107,178
Adjustment/Restatement	(220,863,420)	-	-	-	-	(30,980,070)	-	272,807,909	(5,082,641)	-	-	-
<b>Adjustment/Restated Balance as at Shrawan 01, 2074</b>	<b>2,129,053,312</b>	-	<b>162,963,521</b>	<b>30,284</b>	-	<b>(30,980,070)</b>	-	<b>291,235,151</b>	<b>15,686,758</b>	<b>2,567,988,956</b>	-	<b>2,567,988,956</b>
<b>Comprehensive Income for the year</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit for the year</b>	-	-	-	-	-	-	-	<b>346,115,495</b>	-	<b>346,115,495</b>	-	<b>346,115,495</b>
<b>Other Comprehensive Income, Net of Tax</b>	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(11,599,416)	-	-	-	(11,599,416)	-	(11,599,416)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(2,198,501)	(2,198,501)	-	(2,198,501)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	-	-	-	<b>(11,599,416)</b>	-	<b>346,115,495</b>	<b>(2,198,501)</b>	<b>332,317,578</b>	-	<b>332,317,578</b>
Transfer to Reserves during the year	-	-	59,258,931	-	-	-	-	(62,087,307)	2,828,376	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-	-	1,124,550	(1,124,550)	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued	77,204,760	4,769,443	-	-	-	-	-	-	-	81,974,203	-	81,974,203
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	220,863,420	-	-	-	-	-	-	(220,863,420)	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Acquisition (Sabik-Rapti Bheri Development Bank Ltd.)	166,487,533	-	11,467,789	-	-	-	-	(11,006,756)	1,361,503	168,310,068	-	168,310,068
<b>Total Contributions by and Distributions</b>	<b>464,555,713</b>	<b>4,769,443</b>	<b>11,467,789</b>	-	-	-	-	<b>(231,870,176)</b>	<b>1,361,503</b>	<b>250,284,271</b>	-	<b>250,284,271</b>
<b>Balance at Ashad 31, 2075</b>	<b>2,593,609,025</b>	<b>4,769,443</b>	<b>233,690,241</b>	<b>30,284</b>	-	<b>(42,579,487)</b>	-	<b>344,517,713</b>	<b>16,553,585</b>	<b>3,150,590,805</b>	-	<b>3,150,590,805</b>



Particulars	Attributable to Equity-Holders of the Bank										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 01, 2075	2,593,609,025	4,769,443	233,690,241	30,284	-	(42,579,487)	-	344,517,713	16,553,585	3,150,590,805	-	3,150,590,805
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	531,341,553	-	531,341,553	-	531,341,553
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(12,256,537)	-	-	-	(12,256,537)	-	(12,256,537)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(4,163,996)	(4,163,996)	-	(4,163,996)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	-	-	-	(12,256,537)	-	(276,281,476)	(4,163,996)	(16,420,533)	-	(16,420,533)
Transfer to Reserves during the year	-	-	106,268,311	1,966,622	157,965,173	-	-	564,632	10,081,371	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-	-	6,850,754	(564,632)	-	-	-
Transfer from Other Reserves during the year	-	-	-	-	-	-	-	-	(6,850,754)	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(218,062,753)	-	(218,062,753)	-	(218,062,753)
Fraction Share Amount Received	2,376,128	-	-	-	-	-	-	-	-	2,376,128	-	2,376,128
Transfer from Acquisition (Sabik-Hamro Bikash Bank Ltd.)	504,053,373	119,212	38,134,372	-	-	-	-	7,992,681	6,796,414	557,096,052	-	557,096,052
<b>Total Contributions by and Distributions</b>	<b>506,429,501</b>	<b>119,212</b>	<b>144,402,682</b>	<b>1,966,622</b>	<b>157,965,173</b>	<b>(12,256,537)</b>	<b>-</b>	<b>(478,936,162)</b>	<b>5,298,403</b>	<b>324,988,894</b>	<b>-</b>	<b>324,988,894</b>
Balance at Ashad 31, 2076	3,100,038,526	4,888,655	378,092,923	1,996,906	157,965,173	(54,836,024)	-	396,923,104	21,851,988	4,006,921,252	-	4,006,921,252

As per our report of even date

**Bikash Dhakal**  
(O) Head: Finance

**Manoj Kumar Gyawali**  
Chief Executive Officer

**Hari Chandra Khadka**  
Chairman

**Santosh Adhikari**  
Director

**Chhatra Man Shrestha**  
Director

**Narayan Prasad Poudyal**  
Director

**Dhruba Koirala**  
Director

**Mana Maharjan**  
Director

**Jagadishwor Pd. Adhikari**  
Independent Director

**CA Raman Uprety**  
MRU and Associates  
Chartered Accountants

Date : 2076/08/18 B. S.  
Place: Kathmandu, Nepal.

## Jyoti Bikash Bank Limited

Statement of Distributable Profit or Loss  
For the year ended 31st Ashad 2076  
(As per NRB Regulation)

Amount in Rs.

Particulars	31st Ashad 2076	NFRS Restated
		32nd Ashad 2075
<b>Net profit or (loss) as per statement of profit or loss</b>	<b>531,341,553</b>	<b>346,115,495</b>
<b>Opening balance in Retained Earnings.</b>	<b>344,517,713</b>	<b>292,167,504</b>
<b>Appropriations:</b>		
a. General reserve	106,268,311	59,258,931
b. Foreign exchange fluctuation fund	1,966,622	
c. Capital redemption reserve		
d. Corporate social responsibility fund	7,970,123	2,962,947
e. Employees' training fund		(686,661)
f. Other		
>Investment adjustment reserve	(3,860,464)	797,783
>Deferred tax reserve	(879,041)	-
>Bonus Share		220,863,420
>Cash dividend(FY 2074-75)	218,062,753	-
>Merger/Acquisitions	(7,992,681)	11,006,756
>CSR Expenses	(449,900)	(437,889)
>Training expense	(114,732)	
<b>Profit or (loss) before regulatory adjustment</b>	<b>554,888,276</b>	<b>344,517,713</b>
<b>Regulatory adjustment :</b>		
<b>Transfer to regulatory reserve</b>	<b>(157,965,173)</b>	-
a. Interest receivable (-)/previous accrued interest received (+)	(42,775,496)	-
b. Short loan loss provision in accounts (-)/reversal (+)		-
c. Short provision for possible losses on investment (-)/reversal (+)	(1,304,919)	-
d. Short loan loss provision on Non Banking Assets (-)/resersal (+)	(11,292,397)	-
e. Deferred tax assets recognised (-)/ reversal (+)	(36,311,199)	-
f. Goodwill recognised (-)/ impairment of Goodwill (+)		-
g. Bargain purchase gain recognised (-)/resersal (+)		-
h. Acturial loss recognised (-)/reversal (+)	(11,445,138)	-
i. Other (+/-)		-
Debts securities recognised at amortised cost		-
Defined benefit Obligation		-
Fair value reserve	(54,836,024)	-
<b>Distributable profit or (loss)</b>	<b>396,923,103</b>	<b>344,517,713</b>
<b>Share Premium</b>	<b>4,888,655</b>	-
<b>Total Distributable profit or (loss) Including Share Premium</b>	<b>401,811,758</b>	-



# आत्मनिर्भरता तथा सम्मानको लागि

**6%**  
वार्षिक व्याजदर

मासिक  
व्याज मुक्तानी

परिवर्तनको  
ज्योति

## विशेषताहरू:

- न्यूनतम मौज्दात: रु. १०००/-
- लकर सेवा शुल्कमा पहिलो वर्षको लागि ५०% छुट
- नि:शुल्क इन्टरनेट बैंकिङ्ग र डेबिट कार्ड सुविधा (पहिलो वर्ष)
- नि:शुल्क ABBS सुविधा

कर्पोरेट कार्यालय : कमलादी, काठमाण्डौ  
फोन नं.: ०१-४१६८६०५, ०१-४१६८८९६/९७/९८  
फ्याक्स नं.: ०१-४४४२९९२, ४१६८५८९  
ईमेल: info@jbbl.com.np

 **ज्योति विकास बैंक लि.**  
**JYOTI BIKASH BANK LTD.**  
*More than a Bank*  
"नेपाल राष्ट्र बैंकबाट "ख" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्था"





# तपाईंको बचतमा हाम्रो सुरक्षा, आकर्षक व्याजदरको साथै वीमाको सुविधा



औषधी  
उपचार वीमा  
रु. १,००,०००\*/-

दुर्घटना वीमा  
रु. ५,००,०००\*/-



## विशेषताहरू:

6%  
वार्षिक व्याजदर

- न्यूनतम मौज्जात : रु. ३,०००/-
- लकर सुरक्षण मौज्जात तथा लकर सेवा शुल्कमा ५०% छुट
- नि:शुल्क मोबाइल र इन्टरनेट बैंकिङ्ग सुविधा (पहिलो वर्ष)
- नि:शुल्क ABBS सुविधा

कपोरेट कार्यालय : कमलादी, काठमाण्डौ  
फोन नं.: ०१-४१६८६०५, ०१-४१६८८१६/१७/१८  
फ्याक्स नं.: ०१-४४४२१९२, ४१६८५८९  
ईमेल: info@jbbl.com.np



**ज्योति विकास बैंक लि.**  
**JYOTI BIKASH BANK LTD.**

*More than a Bank*

"नेपाल राष्ट्र बैंकबाट "ख" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्था"

# Jyoti Bikash Bank Limited

For the year ended 31st Ashad, 2076

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements, unless otherwise indicated.

### 1. Reporting Entity

Jyoti Bikash Bank Limited is a limited liability company domiciled in Nepal which has been in operation in Nepal since 24th July 2008. The Bank is registered with the Office of Company Registrar as a public limited company and carries out banking activities in Nepal under the license from Nepal Rastra Bank as Class “Kha” licensed institution (National Level). It’s registered, and corporate office are at Kamaladi, Kathmandu, Nepal.

The Bank merged with Jhimruk Bikash Bank Limited (FY 2073/74) and has acquired 2 more regional level development banks, Raptiveri Bikash Bank Limited (FY 2074/75) and Hamro Bikash Bank Limited (FY 2075/76).

The Bank offers maximum banking services of banking products and services including loans and advances, deposits, remittance, e-commerce services etc. to wide range of clients encompassing individuals, corporates, government corporations, etc. as authorized by the Nepal Rastra Bank (Central Bank of Nepal).

The Bank is listed on Nepal Stock Exchange and its stock symbol is “JBBL”.

The Bank has no any Subsidiary or, Associate Company.

### 2. Basis of Preparation

The financial statements of the Bank have been prepared on accrual basis of accounting except the Cash Flow information, which is prepared on a cash basis, using the direct method. The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts of the bank and separate financial statements as stated above of the Bank. The accounting policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

#### 2.1. Statement of Compliance

The financial statements have been prepared and approved by the Board of Directors in accordance with Nepal Financial Reporting Standards (NFRS) and as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in the format issued by Nepal Rastra Bank in Directive No. 4 of NRB Directives, 2075.

#### 2.2. 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 Nepali calendar.

	Nepali Calendar	English Calendar
Current Year	2075/76	2018/19
Previous Year	2074/75	2017/18
Current Year Period	Shrawan 01, 2075 to Ashadh 31, 2076	July 17, 2018 to July 16, 2019
Previous Year Period	Shrawan 01, 2074 to Ashadh 32, 2075	July 16, 2017 to July 16, 2018

#### 2.3. Functional and Presentation Currency

The financial statements of the Bank are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the Bank operates. Financial information is presented in Nepalese Rupees. There was no change in the presentation and functional currency during the year under review. The figures are rounded to nearest integer, except otherwise indicated.

#### 2.4. Use of Estimates, Assumptions and Judgment

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

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



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

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

## **2.5. Changes in Accounting Policies**

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

## **2.6. New reporting standards issued but not effective**

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

### **IFRS 9 – Financial Instruments**

IFRS 9 – Financial Instruments having expected credit loss model has been issued and effective from 1st January 2018 internationally but is neither issued nor made effective till date by The Institute of Chartered Accountants of Nepal (ICAN). For the reporting of financial instruments, NAS 32 Financial Instruments, Presentation, NAS 39 Financial Instruments Recognition and Measurements and NFRS 7 Financial Instruments – Disclosures have been applied.

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

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

## **2.7. Discounting**

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

## **2.8. Limitation of NFRS implementation**

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

## **3. Significant Accounting Policies**

The principal accounting policies applied by the Bank 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 have been prepared on a historical cost basis, except for available for sale (AFS) investments, assets held for sale and discontinued operations, other financial assets and liabilities held for trading and financial assets and liabilities designated at fair value through profit or loss (FVPL), all of which have been measured at fair value.

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

### **3.2 Basis of consolidation**

The Bank does not have control over any other entity for consolidation of Financial Statements.

### **3.3. Cash and cash equivalents**

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

### 3.4. Financial assets and Financial Liabilities

#### 3.4.1 Recognition

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

#### 3.4.2 Classification

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

##### ❖ Financial assets and liabilities held for trading:

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

##### ❖ Financial assets and financial liabilities designated at fair value through profit or loss:

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

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

##### ❖ Loans and receivables to Customers:

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

##### ❖ Held-to-maturity:

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

##### ❖ Available for Sale:

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

##### ❖ Financial liabilities held at amortized cost:

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

#### 3.4.3. Measurement:

##### ❖ Initial measurement

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

❖ **Subsequent measurement**

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

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

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

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

**3.4.4 De-recognition:**

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

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

**3.4.5 Determination of Fair Value:**

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the observability of the significant inputs used to determine the fair values. Changes in the observability of significant valuation inputs during the reporting period may result in a transfer of assets and liabilities within the fair value hierarchy. The Bank recognizes transfers between levels of the fair value hierarchy when there is a significant change in either its principal market or the level of observability of the inputs to the valuation techniques as at the end of the reporting period.

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

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

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

**3.4.6 Impairment of Loans and Advances:**

The Bank reviews its individually significant loans and advances at each Reporting date to assess whether an impairment loss should be provided in the Statement of Profit or loss. In particular, the Management's judgment is required in the estimation of the amount and timing of future cash flows when determining the impairment loss. These estimates are based on assumptions about a number of factors and hence actual results may differ, resulting in future changes to the provisions made.

The individual impairment provision applies to financial assets evaluated individually for impairment and is based on Management's best estimate of the present value of the future cash flows that are expected to be received. In estimating these cash flows, Management makes judgments about a borrower's financial situation and the net realisable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimate of cash flows considered recoverable.

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

The bank has considered its Top 30% of the Total Loan Portfolio for individual assessment of impairment. The bank determines, for each individual loan to be assessed for individual impairment, whether they expect to collect their receivables from expected future cash flows (going concern) or from collateral realization (gone concern). If a bank identifies objective evidence of impairment, the bank indicates, at single debtor level, the most realistic sources of repayment (collection approach/strategy) based on all available information regarding such borrower's financial position and performances. The bank assesses whether collection will be made from the borrower's expected future operating cash flows (borrower continues to perform business activities – going concern) or on the basis of collateral enforcement and realization (expectation that the borrower ceases to exist – gone concern). In both cases, banks uses conservative assumptions relating to the estimation of the expected cash flows, taking into account current economic conditions and the bank's own economic forecasts.

A collective impairment provision is established for:

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

The collective provision for groups of homogeneous loans is established using statistical methods based on historical loss rate experience, loss given default and probability of default computed using the statistical analysis of historical data on delinquency to estimate the amount of loss for each class of portfolio selected on the basis of its product, risk factor, collateral coverage, exposure group etc. Management applies judgment to ensure that the estimate of loss arrived at, on the basis of historical information is appropriately adjusted to reflect the economic conditions and portfolio factors as at the Reporting date. The loss rates are regularly reviewed against actual loss experience.

In assessing the need for collective impairment, Management considers factors such as credit quality (for example, loan to collateral ratio, level of restructured performing loans), portfolio size, concentrations and economic factors.

To estimate the required allowance, assumptions are made to define how inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the provision depends on the model assumptions and parameters used in determining the collective provision.

#### **3.4.7 Impairment of Financial Investments – Available-for-Sale:**

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

#### **3.4.8 Impairment of Non-Financial Assets:**

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

#### **3.5 Trading Assets**

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

#### **3.6 Derivatives assets and derivative liabilities**

A derivative is a financial instrument whose value changes in response to the change in an underlying variable such as an interest rate, commodity or security price, or index; that requires no initial investment, or one that is smaller than would be required for a contract with similar response to changes in market factors; and that is settled at a future date.

Forward contracts are the contracts to purchase or sell a specific quantity of a financial instrument, a commodity, or a foreign currency at a specified price determined at the outset, with delivery or settlement at a specified future date. Settlement is at maturity by actual delivery of the item specified in the contract, or by a net cash settlement.

All freestanding contracts that are considered derivatives for accounting purposes are carried at fair value on the statement of financial position regardless of whether they are held for trading or non-trading purposes. Changes in fair value on derivatives held for trading are included in net gains/ (losses) from financial instruments in fair value through profit or loss on financial assets/ liabilities at fair value through profit or loss.



### 3.7. Property, Plant and Equipment

#### Recognition

Property, plant and equipment are tangible items that are held for use in the production or supply of services, for rental to others or for administrative purposes and are expected to be used during more than one period. The Bank applies the requirements of the Nepal Accounting Standard - NAS 16 (Property, Plant and Equipment) in accounting for these assets. Property, plant and equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the asset can be reliably measured.

#### Measurement

An item of property, plant and equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of an item of property, plant & equipment. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of computer equipment. When parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

#### Cost Model

Property and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the equipment when that cost is incurred, if the recognition criteria are met.

#### Revaluation Model

The Bank has not applied the revaluation model to the any class of freehold land and buildings or other assets. Such properties are carried at a previously recognized GAAP Amount.

On revaluation of an asset, any increase in the carrying amount is recognized in 'Other comprehensive income' and accumulated in equity, under capital reserve or used to reverse a previous revaluation decrease relating to the same asset, which was charged to the Statement of Profit or Loss. In this circumstance, the increase is recognized as income to the extent of previous write down. Any decrease in the carrying amount is recognized as an expense in the Statement of Profit or Loss or debited to the Other Comprehensive income to the extent of any credit balance existing in the capital reserve in respect of that asset.

The decrease recognized in other comprehensive income reduces the amount accumulated in equity under capital reserves. Any balance remaining in the revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

#### Subsequent Cost

The subsequent cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item, if it is probable that the future economic benefits embodied within that part will flow to the Bank and it can be reliably measured. The cost of day to day servicing of property, plant and equipment are charged to the Statement of Profit or Loss as incurred.

#### Depreciation

Depreciation is calculated by using the written down value method on cost or valuation of the Property & Equipment, freehold land and leasehold properties. Depreciation on leasehold properties is calculated by using the straight line method on cost or valuation of the property. The rates of depreciations are given below:

#### Rate of Depreciation per annum (%)

Asset Category	For the year ended 16 July 2019	For the year ended 16 July 2018
Freehold Buildings	5%	5%
Motor Vehicles	20%	20%
Computer Equipment	25%	25%
Furniture, Office Equipment	25%	25%
Leasehold Properties	10 %	25%



### Changes in Estimates

The asset's methods of depreciation are reviewed, and adjusted if appropriate, at each financial year end. The rate of Depreciation for Leasehold Assets has been changed to 10% from FY 2018/19.

### Capital Work in Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development, awaiting capitalization. Capital work-in-progress would be transferred to the relevant asset when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Capital work-in-progress is stated at cost less any accumulated impairment losses.

### Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of an asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Bank incurs in connection with the borrowing of funds.

### De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property, plant and equipment is included in the Statement of Profit or Loss when the item is derecognized. When replacement costs are recognized in the carrying amount of an item of property, plant and equipment, the remaining carrying amount of the replaced part is derecognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspections is derecognized.

## 3.8. Goodwill and Intangible Assets

### Recognition

An intangible asset is an identifiable non-monetary asset without physical substance, held for use in the production or supply of goods or services, for rental to others or for administrative purposes. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. An intangible asset is initially measured at cost. Expenditure incurred on an intangible item that was initially recognized as an expense by the Bank in previous annual Financial Statements or interim Financial Statements are not recognized as part of the cost of an intangible asset at a later date.

### Computer Software & Licenses

Cost of purchased licenses and all computer software costs incurred, licensed for use by the Bank, which are not integrally related to associated hardware, which can be clearly identified, reliably measured, and it's probable that they will lead to future economic benefits, are included in the Statement of Financial Position under the category 'Intangible assets' and carried at cost less accumulated amortization and any accumulated impairment losses.

### Subsequent Expenditure

Expenditure incurred on software is capitalized only when it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. All other expenditure is expensed as incurred.

Goodwill is measured at cost less accumulated impairment losses.

### Amortization of Intangible Assets

Intangible Assets, except for goodwill, are amortized on a straight-line basis in the Statement of Profit or Loss from the date when the asset is available for use, over the best of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the bank. Amortization methods, useful lives, residual values are reviewed at each financial year end and adjusted if appropriate. The Bank assumes that there is no residual value for its intangible assets.

Asset Category	For the year ended 16 July 2019	For the year ended 16 July 2018
Computer Software	5 years	5 years
Licenses	5 years	5 years

### **De-recognition of Intangible Assets**

The carrying amount of an item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising on de recognition of an item of intangible assets is included in the Statement of Profit or Loss when the item is derecognized.

### **3.9. Investment Property**

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both but not for sale in the ordinary course of business.

#### **Measurement**

Investment property is accounted for under Cost Model in the Financial Statements. Accordingly, after recognition as an asset, the property is carried at its cost, less impairment losses. If any property is reclassified to investment property due to changes in its use, fair value of such property at the date of reclassification becomes its cost for subsequent accounting.

#### **De-recognition**

Investment properties are derecognized when they are disposed of or permanently withdrawn from use since no future economic benefits are expected. Transfers are made to and from investment property only when there is a change in use. When the use of a property changes such that it is reclassified as Property, Plant and Equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting.

### **3.10. Investment in Associates**

Associates are those entities in which the Bank has significant influence, but not control, over the financial and operating policies. Investments in associate entities are accounted for using the equity method (equity-accounted investees) and are recognized initially at cost. The cost of the investment includes transaction costs. The Bank doesn't have any associates. The Bank considers that mere representation of the Bank in Board of Directors doesn't indicate significant influence.

### **3.11 Income Tax**

#### **3.11.1 Current Tax**

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

#### **3.11.2 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 Bank as at the reporting date which is expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

#### **3.12 Deposits, debt securities issued and Subordinate liabilities**

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.

The deposits held by the bank on behalf of its customers are classified as financial liabilities and measured at amortised cost under effective interest method. Sub-ordinated liabilities are liabilities subordinated, at the event of winding up, to the claims of depositors, debt securities issued and other creditors.

### **3.13 Provisions**

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

### **3.14 Revenue Recognition**

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

### 3.14.1 Interest Income:

For all financial assets measured at amortized cost, interest bearing financial assets classified as Fair value through other comprehensive income, interest income is recorded using the rate that closely approximates the EIR because the bank considers that the cost of exact calculation of effective interest rate method exceeds the benefit that would be derived from such compliance. EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability.

Further, Interest income on Loans and Advances is recognized as per the guideline on recognition of interest income, 2019 issued by NRB.

### 3.14.2 Fee and Commission Income:

Fees earned for the provision of services over a period of time are accrued over that period. These fees include Service fees, commission income. Loan syndication fees are recognized as revenue when the syndication has been completed and the Bank retained no part of the loan package for itself, or retained a part at the same effective interest rate as for the other participants. Service distribution fees are recognized based on the applicable contracts, usually on a time apportionment basis.

### 3.14.3 Dividend Income:

Dividend income on equity instruments are recognized in the statement of profit and loss within other income when the Bank's right to receive payment is established.

### 3.14.4 Net Trading Income:

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

### 3.14.5 Net Income from other financial instrument at fair value through Profit or Loss:

Trading assets such as equity shares and mutual fund are recognized at fair value through profit or loss. No other financial instrument are designated at fair value through profit or loss.

### 3.15 Interest Expense

For financial liabilities measured at amortized cost using the rate that closely approximates effective interest rate, interest expense is recorded using such rate. EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability.

### 3.16 Employee Benefits

#### Employee benefits include:

- Short-term employee benefits such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services:
  - i. Wages, salaries and social security contributions;
  - ii. Paid annual leave and paid sick leave;
  - iii. Bonuses and,
  - iv. Non-Monetary Benefits such as Staff Life Insurance , Medical , Accidental Insurance, Subsidized Loan Facilities

Short term employee benefits are measured on an undiscounted basis and are expenses as the related service is provided. A liability is recognized for the amount expected to be paid under short term cash bonus or profit sharing plans if the Bank has present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

- Post-employment benefits, such as the following:
  - i. Retirement benefits (eg: lump sum payments on retirement); and
  - ii. Other post-employment benefits such as post-employment life insurance and post-employment medical care;

- Other long term employee benefits and
- Termination benefits

**Post employments benefits are as follows:**

**Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which an Bank pays fixed contribution into a separate Bank (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee services in the current and prior periods, as defined in Nepal Accounting Standards – NAS 19 (Employee Benefits).

The contribution payable by the employer to a defined contribution plan in proportion to the services rendered to Bank by the employees and is recorded as an expense under 'Personnel expense' as and when they become due. Unpaid contribution are recorded as a liability under 'Other Liabilities'.

Bank contributed 10% on the salary of each employee to the Employees' Provident Fund. The above expenses are identified as contributions to 'Defined Contribution Plans' as defined in Nepal Accounting Standards – NAS 19 (Employee Benefits).

**Defined Benefit Plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Accordingly, staff gratuity has been considered as defined benefit plans as per Nepal Accounting Standards – NAS 19 (Employee Benefits).

**Gratuity**

As per Staff Bylaws of the Bank, provision is made in the account year of service, for gratuity payable to employees who joined bank on a permanent basis.

An actuarial valuation is carried out every year to ascertain the full liability under gratuity.

Bank's obligation in respect of defined benefit obligation is calculated by estimating the amount of future benefit that employees have earned for their service in the current and prior periods and discounting that benefit to determine its present value, then deducting the fair value of any plan assets to determine the net amount to be shown in the Statement of Financial Position. The value of a defined benefit asset is restricted to the present value of any economic benefits available in the form of refunds from the plan or reduction on the future contributions to the plan. In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirement that apply to any plan in Bank. An economic benefit is available to Bank if it is realizable during the life of the plan, or on settlement of the plan liabilities.

Bank determines the interest expense on the defined benefit liability by applying the discount rate used to measure the defined benefit liability at the beginning of the annual period to the defined benefit liability at the beginning of the annual period. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating to the terms of Bank's obligations.

The increase in gratuity liabilities attributable to the services provided by employees during the year (current service cost) has been recognized in the Statement of Profit or Loss under 'Personnel Expenses' together with the net interest expense. Bank recognizes the total actuarial gain and loss that arises in calculating Bank's obligation in respect of gratuity in other comprehensive income during the period in which it occurs.

The demographic assumptions underlying the valuation are retirement age (58 years), early withdrawal from service and retirement on medical grounds.

**Unutilized Accumulated Leave**

Bank's liability towards the accumulated leave which is expected to be utilized beyond one year from the end of the reporting period is treated as other long term employee benefits. Bank's net obligation towards unutilized accumulated leave is calculated by discounting the amount of future benefit that employees have earned in return for their service in the current and prior periods to determine the present value of such benefits. The discount rate is the yield at the reporting date on government binds that have maturity dates approximating to the terms of Bank's obligation. Net change in liability for unutilized accumulated leave including any actuarial gain and loss are recognized in the Statement of Profit or Loss under 'Personnel Expenses' in the period in which they arise.

**3.17 Finance and Operating Leases**

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



### 3.17.1 Finance Lease

Agreements which transfer to counterparties substantially all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease. When Bank is the lessor under finance lease, the amounts due under the leases, after deduction of unearned interest income, are included in 'Loans to & receivables from other customers', as appropriate. Interest income receivable is recognized in 'Net interest income' over the periods of the leases so as to give a constant rate of return on the net investment in the leases.

When Bank is a lessee under finance leases, the leased assets are capitalized and included in 'Property, plant and equipment' and the corresponding liability to the lessor is included in 'Other liabilities'. A finance lease and its corresponding liability are recognized initially at the fair value of the asset or if lower, the present value of the minimum lease payments. Finance charges payable are recognized in 'Interest expenses' over the period of the lease based on the interest rate implicit in the lease so as to give a constant rate of interest on the remaining balance of the liability.

### 3.17.2 Operating Lease

All other leases are classified as operating leases. When acting as lessor, Bank includes the assets subject to operating leases in 'Property, plant and equipment' and accounts for them accordingly. Impairment losses are recognized to the extent that residual values are not fully recoverable and the carrying value of the assets is thereby impaired.

When Bank is the lessee, leased assets are not recognized on the Statement of Financial Position.

Rentals payable and receivable under operating leases are accounted for on a straight-line basis over the periods of the leases and are included in 'Other operating expenses' and 'Other operating income', respectively.

### 3.18 Foreign Currency Transactions, Translation and Balances

All foreign currency transactions are translated into the functional currency, which is Nepalese Rupees, using the exchange rates prevailing at the dates when the transactions were affected.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Nepalese Rupees using the spot foreign exchange rate ruling at that date and all differences arising on non-trading activities are taken to 'Other Operating Income' in the Statement of Profit or Loss. The foreign currency gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortized cost in foreign currency translated at the rates of exchange prevailing at the end of the reporting period.

Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items in foreign currency measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences arising on the settlement or reporting of monetary items at rates different from those which were initially recorded are dealt with in the Statement of Profit or Loss. However, foreign currency differences arising on available-for-sale equity instruments are recognized in other comprehensive income.

Forward exchange contracts are valued at the forward market rates ruling on the reporting date. Both unrealized losses and gains are reflected in the Statement of Profit or Loss.

### 3.19 Financial guarantee and loan commitment

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due. Financial guarantee contracts may have various legal forms, such as a guarantee etc. Where the bank has confirmed its intention to provide funds to a customer or on behalf of a customer in the form of loans, overdrafts, etc. whether cancellable or not and the bank had not made payments at the reporting date, those instruments are included in these financial statements as commitments.

### 3.20 Share capital and reserves

Share capital and reserves are different classes of equity claims. Equity claims are claims on the residual interest in the assets of the entity after deducting all its liabilities. Changes in equity during the reporting period comprise income and expenses recognized in the statement of financial performance; plus contributions from holders of equity claims, minus distributions to holders of equity claims.



### 3.21 Earnings per share

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

Earnings per share is calculated and presented in the face of Statement of Profit and loss

### 3.22 Segment reporting

The Bank's segmental reporting is in accordance with IFRS 8 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the bank's management, which is responsible for allocating resources and assessing performance of the operating segments. All transactions between business segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated in Head Office. Income and expenses directly associated with each segment are included in determining business segment performance. The Details about the segment reporting have been given in Note 4.2.

### 3.23 Dividend on Ordinary Shares

Dividend on ordinary shares are recognized as a liability and deducted from equity when they are approved by the Bank's shareholders. Interim Dividend is deducted from equity when they are declared and no longer at the discretion of the Bank. Dividend for the year that is approved after the reporting date is disclosed as an event after the reporting date.

### 3.24 Cash Flow Statement

The cash flow statement has been prepared using 'The Direct Method', whereby gross cash receipts and gross cash payments of operating activities, finance activities and investing activities have been recognized.

### 3.25 Comparative Figures

The comparative figures and phrases have been rearranged wherever necessary to conform to the current year's presentation.

### 3.26 FIRST TIME ADOPTION OF NFRS

As stated in Note 2.1, these are the Bank's first financial statements prepared in accordance with NFRS. The accounting policies set out in Note 3 have been applied in preparing the Financial Statements for the year ended 16th July 2019, the comparative information presented for the year ended 16th July 2018 and in the preparation of an opening NFRS based Statement of Financial Position at 15th July 2017 (the date of transition).

#### Exemptions

NFRS 1 First-time adoption of Nepal Accounting Standards allows first time adopters certain exemptions from the retrospective application of certain NFRS.

The Bank and has taken the following exemptions.

#### I. Business Combinations:

Use of this exemption means that the NAS carrying amounts of assets and liabilities, which are required to be recognized under NFRS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with NFRS. Assets and liabilities that do not qualify for recognition under NFRS are excluded from the opening NFRS statement of financial position.

The Bank did not recognize or exclude any previously recognized amounts as a result of NFRS recognition requirements. NFRS 1 also requires that the local NAS carrying amount of goodwill must be used in the opening NFRS statement of financial position (apart from adjustments for goodwill impairment and recognition or de-recognition of intangible assets).

II. The Bank has elected to disclose the following amounts prospectively from the date of transition (i) the present value of the defined benefit obligation, the fair value of the plan assets and the surplus or deficit in the plan; and (ii) the experience adjustments arising on the plan liabilities and the plan assets.

III. The Bank has designated unquoted equity Instruments held as at 16th July 2019 and 16th July 2018 as Available-for-Sale Investments.

# सन्ततिको उज्वल भविष्यका लागि



**६.७५%**

वार्षिक व्याजदर

विशेषताहरू:

- न्यूनतम मौजदात: रु. १००/-
- शैक्षिक कर्जा सेवा शुल्कमा ०.२५% छुट
- नि:शुल्क इन्टरनेट बैंकिङ्ग सुविधा (पहिलो वर्ष)
- नि:शुल्क ABBS सुविधा

कर्पोरेट कार्यालय : कमलादी, काठमाण्डौ  
फोन नं.: ०१-४१६८६०३, ०१-४१६८८९६/१७/१८  
फ्याक्स नं.: ०१-४४४२९९२, ४१६८३८९  
ईमेल: info@jbbl.com.np



**ज्योति विकास बैंक लि.**  
**JYOTI BIKASH BANK LTD.**

*More than a Bank*

"नेपाल राष्ट्र बैंकबाट "ख" वर्गको इजाजतपत्रप्राप्त वित्तीय संस्था"



# जीवनपर्यन्त सहयात्री



**6%**  
वार्षिक व्याजदर

मासिक  
व्याज मुक्तानी

## विशेषताहरू:

- न्यूनतम मौज्जात: रु. १०००/-
- कर्जा सेवा शुल्कमा ०.२५% विशेष छुट
- नि:शुल्क इन्टरनेट बैंकिङ्ग सुविधा (पहिलो वर्ष)
- नि:शुल्क ABBS सुविधा

\*उमेर: ६० वर्षभन्दा माथि

परिवर्तनको  
ज्योति

कर्पोरेट कार्यालय : कमलादी, काठमाण्डौ  
फोन नं.: ०१-४१६८६०५, ०१-४१६८८१६/१७/१८  
फ्याक्स नं.: ०१-४४४२१९२, ४१६८५८९  
ईमेल: info@jbbl.com.np



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## Jyoti Bikash Bank Limited

Notes to Financial Statements  
For the year ended 31 Ashad 2076

### 4.1 Cash and Cash Equivalent

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Cash in Hand	1,016,291,341	532,723,628	158,998,973
Balances with BFIs	40,514,848	30,888,072	18,803,065
Money at Call and Short Notice	5,556,630,194	5,051,446,949	2,774,082,915
Other	-	-	-
<b>Total</b>	<b>6,613,436,384</b>	<b>5,615,058,649</b>	<b>2,951,884,953</b>

Cash and cash equivalents include cash at vault and agency Bank account balances, unrestricted balances with NRB, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value. Fair value of cash and cash equivalent amount is the carrying amount.

### 4.2 Due from Nepal Rastra Bank

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Statutory Balances with NRB	950,957,920	661,369,712	505,773,624
Securities purchased under Resale Agreement	-	-	-
Other Deposit and Receivable from NRB	-	-	-
<b>Total</b>	<b>950,957,920</b>	<b>661,369,712</b>	<b>505,773,624</b>

Statutory balances with NRB includes the CRR balance maintained with NRB. The fair value of balance with the Nepal Rastra Bank is the carrying amount.

### 4.3 Placements with Banks and Financial Institutions

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Placement with Domestic BFIs	-	-	-
Placement with Foreign BFIs	-	-	-
Less: Allowances for Impairment	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

Bank does not have any Placement related to Domestic and Foreign bank and financial institution

### 4.4 Derivative Financial Instruments

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Held for Trading			
Interest Rate Swap	-	-	-
Currency Swap	-	-	-
Forward Exchange Contracts.	1,044,525,000	-	-
Others	-	-	-
Held for Risk Management			
Interest Rate Swap	-	-	-
Currency Swap	-	-	-
Forward Exchange Contracts	-	-	-
Others	-	-	-
<b>Total</b>	<b>1,044,525,000</b>	<b>-</b>	<b>-</b>



#### 4.5 Other Trading Assets

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Treasury Bills	-	-	-
Government Bonds	-	-	-
NRB Bonds	-	-	-
Domestic Corporate Bonds	-	-	-
Equities	-	-	-
Other Trading Assets	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 4.6 Loans and Advances to BFIs

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Loans to Micro-Finance Institutions	990,229,561	585,999,380	55,044,029
Other	-	-	-
Less: Allowances for Impairment	9,902,296	5,859,994	550,440.29
<b>Total</b>	<b>980,327,266</b>	<b>580,139,386</b>	<b>54,493,589</b>

Loan and advances provided to microfinance financial institution are presented under this head.

#### 4.6.1 Allowances for Impairment

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Balance at Shrawan 01	-	-	-
Impairment Losss for the year:	-	-	-
Charge for the year	-	-	-
Recoveries/Reversal	-	-	-
Amount Written Off	-	-	-
<b>Balance at Ashad End</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 4.7 Loans and Advances to Customers

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Loans and Advances measured at Amortized Cost	25,127,345,635	15,667,484,363	9,152,313,402
Less: Impairment Allowances			
Collective Impairment	269,615,596	178,385,165	105,100,490
Individual Impairment	83,515,486	38,713,710	55,829,789
<b>Net Amount</b>	<b>24,774,214,553</b>	<b>15,450,385,488</b>	<b>8,991,383,123</b>
Loans and Advances measured at FVTPL	-	-	-
<b>Total</b>	<b>24,774,214,553</b>	<b>15,450,385,488</b>	<b>8,991,383,123</b>

Loans and advances are assessed individually and collectively as per incurred loss model which is compared with the loss provision prescribed by NRB directive no. 2. Higher of the loss as per incurred loss model and NRB directive is considered for impairment. Accrued Interest Receivable on loans have been considered under Loans and Advances measured at Amortized Cost. Loan to employees provided according to the Employee Bylaws of the bank is presented under this head, which is also measured at amortized cost.



**4.7.1: Analysis of Loans and Advances - By Product**

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
<b>Product</b>			
Term Loans	5,857,424,286	2,799,242,578	1,263,820,132
Overdraft	8,021,776,276	4,568,285,939	2,365,257,274
Trust Receipt/Import Loans	-	-	-
Demand and other Working Capital Loans	-	304,740,094	311,730,754
Personal Residential Loans	3,086,137,105	1,377,605,149	709,449,031
Real Estate Loans	1,358,922,243	435,694,310	596,860,976
Margin Lending Loans	1,003,587,709	1,044,550,499	675,571,813
Hire Purchase Loans	2,155,807,896	1,408,744,120	881,520,720
Deprived Sector Loans	1,775,959,569	804,634,378	504,620,596
Bills Purchased	-	-	-
Staffs Loans	191,966,742	63,967,774	25,206,377
Other	2,525,660,079	3,356,916,197	1,829,389,940
<b>Sub-Total</b>	<b>25,977,241,905</b>	<b>16,164,381,037</b>	<b>9,163,427,611</b>
Interest Receivable	140,333,291	70,978,222	27,982,333
<b>Grand Total</b>	<b>26,117,575,196</b>	<b>16,235,359,259</b>	<b>9,191,409,944</b>

**4.7.2: Analysis of Loans and Advances - By Currency**

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Nepalese Rupee	26,117,575,196	16,235,359,259	9,191,409,944
Indian Rupee	-	-	-
United States Dollar	-	-	-
Great Britain Pound	-	-	-
Euro	-	-	-
Japanese Yen	-	-	-
Chinese Yuan	-	-	-
Other	-	-	-
<b>Grand Total</b>	<b>26,117,575,196</b>	<b>16,235,359,259</b>	<b>9,191,409,944</b>

**4.7.3: Analysis of Loans and Advances - By Collateral**

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
<b>Secured</b>			
Moveable/Immoveable Assets	23,357,760,872	14,635,309,032	8,173,275,263
Gold and Silver	285,593,703	337,545,030	297,899,260
Guarantee of Domestic BFIs	-	-	-
Government Guarantee	4,600,000	4,738,490	4,600,000
Guarantee of International Rated Bank	-	-	-
Collateral of Export Document	-	-	-
Collateral of Fixed Deposit Receipt	303,505,223	136,182,800	128,988,770
Collateral of Government Securities	-	-	-
Counter Guarantee	-	-	-
Personal Guarantee	-	-	-
Other Collateral	1,974,148,656	1,057,616,133	561,440,274
<b>Subtotal</b>	<b>25,925,608,454</b>	<b>16,171,391,485</b>	<b>9,166,203,567</b>
Staffs Loans	191,966,742	63,967,774	25,206,377
<b>Grand Total</b>	<b>26,117,575,196</b>	<b>16,235,359,259</b>	<b>9,191,409,944</b>

#### 4.7.4: Allowance for Impairment

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
<b>Specific Allowance for Impairment</b>			
<b>Balance at Shrawan 01</b>	<b>38,713,710</b>	<b>55,829,789</b>	<b>52,251,073</b>
Impairment Loss for the year	-	-	-
Charge for the year	44,801,776	-	3,578,716
Recoveries/Reversals during the year	-	(17,116,079)	-
Write-Offs	-	-	-
Exchange Rate Variance on Foreign Currency	-	-	-
Other Movement	-	-	-
<b>Balance at Ashad End</b>	<b>83,515,486</b>	<b>38,713,710</b>	<b>55,829,789</b>
<b>Collective Allowances for Impairment</b>			
<b>Balance at Sharawan 01</b>	<b>184,245,159</b>	<b>105,650,930</b>	<b>56,598,894</b>
Impairment Loss for the year	-	-	-
Charge/(Reversal) for the year	-	-	-
Exchange Rate Variance on Foreign Currency	-	-	-
Other Movement	-	-	-
<b>Balance at Ashad End</b>	<b>279,517,892</b>	<b>184,245,159</b>	<b>105,650,930</b>
<b>Total Allowances for Impairment</b>	<b>363,033,378</b>	<b>222,958,869</b>	<b>161,480,719</b>

#### 4.8 Investment Securities

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Investment Securities measured at Amortized Cost	1,096,439,500	527,200,000	387,200,000
Investment in Equity measured at FVTOCI	406,155,581	188,856,242	138,026,131
<b>Total</b>	<b>1,502,595,081</b>	<b>716,056,242</b>	<b>525,226,131</b>

The total investment of the bank in the financial instruments is presented under this account head in two categories; investment securities measured at amortized cost and investment in equity measured at fair value through other comprehensive income.

##### 4.8.1 Investment Securities measured at Amortized Cost

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Debt Securities	-	-	-
Government Bonds	950,725,000	527,200,000	387,200,000
Government Treasury Bills	145,714,500	-	-
Nepal Rastra Bank Bonds	-	-	-
Nepal Rastra Bank Deposit Instruments	-	-	-
Other	-	-	-
Less: Specific Allowances for Impairment	-	-	-
<b>Total</b>	<b>1,096,439,500</b>	<b>527,200,000</b>	<b>387,200,000</b>

##### 4.8.2 Investment in Equity measured at FVTOCI

Particulars	31st Ashad 2076	32nd Ashad 2075
Equity Instruments		
Quoted Equity Securities	247,971,681	187,372,343
Unquoted Equity Securities	158,183,900	1,483,900
<b>Total</b>	<b>406,155,581</b>	<b>188,856,243</b>

#### 4.8.3 Information relating to investment in equities

Particulars	"As at 16 July 2019"		"As at 16 July 2018"	
	Cost	Fair Value	Cost	Fair Value
<b>Investment in Quoted Equity</b>				
Chilime Hydropower 26030 Shares of NRS.887.49 each	23,101,454.49	13,561,630.00	17,229,410.00	14,058,840.00
Life Insurance Co. Nepal 25177 Shares of NRS.2244.46 each	56,508,905.50	40,284,160.00	56,508,905.50	36,462,560.00
Mero Micro Finance 202 Shares of NRS.74.26 each	15,000.00	107,464.00	4,100.00	44,280.00
"HIDCL (Jalabidyut Lagani tatha Bikash Co. Ltd.)" 95253 Shares of NRS.308.53 each	29,388,200.18	13,936,804.00	28,519,300.18	12,197,725.00
NLICL (National Life Insurance Company Ltd.) 31780 Shares of NRS.1184.94 each	37,657,298.69	18,591,300.00	34,143,484.60	20,774,000.00
BUTWAL POWER CO.LTD. 23499 Shares of NRS.469.17 each	11,025,067.65	9,611,091.00	10,220,400.00	9,322,800.00
Nepal Insurance Co. Ltd. 3300 Shares of NRS.487.38 each	1,608,345.23	1,168,200.00	1,478,345.23	1,316,000.00
Barun Hydropower 10 Shares of NRS.100 each	1,000.00	900.00	-	-
Bijay Laghubitta 31 Shares of NRS.74.19 each	2,300.00	15,035.00	-	-
First microfinance 278 Shares of NRS.663.14 each	184,353.11	104,250.00	-	-
Laxmi Laghu Bitta 102 Shares of NRS.84.31 each	8,600.00	64,778.00	-	-
Nepal telecom 2960 Shares of NRS.656.69 each	1,943,797.65	2,051,280.00	-	-
NLG Insurance 29 Shares of NRS.0.03 each	1.00	22,098.00	-	-
NGadi hydropower 1272 Shares of NRS.91.04 each	115,800.00	147,552.00	57,900.00	103,668.00
Ridi Hydro Power 112 Shares of NRS.83.93 each	9,400.00	10,080.00	-	-
Swabhalamban Bikash bank 913 Shares of NRS.456.18 each	416,496.05	798,875.00	-	-
Gurans Life Insurance 7440 Shares of NRS.735.52 each	5,472,271.63	3,284,760.00	-	-
Surya Life Insurance 3614 Shares of NRS.722.39 each	2,610,721.76	1,647,984.00	-	-
Nepal Life Insurance 2131 Shares of NRS.1544.96 each	3,292,303.85	1,919,130.00	-	-
Nirdhan Utthan Bank 2800 Shares of NRS.1164.09 each	3,259,446.80	2,354,800.00	-	-
Prime Life Insurance 5703 Shares of NRS.758.32 each	4,324,708.27	1,585,434.00	-	-
United Insurance Co. Ltd 1070 Shares of NRS.1332.93 each	1,426,235.93	909,500.00	-	-
Suryodaya Laghubitta Bittiya Sanstha Ltd. 2530 Shares of NRS.783.44 each	1,982,114.55	1,115,730.00	-	-
NMB SULAV FUND 162392 Shares of NRS.11.14 each	1,808,375.17	1,757,081.44	503,255.76	368,352.60
Nabil Equity Fund 1464454 Shares of NRS.10 each	14,644,540.00	13,663,355.82	11,265,040.00	11,107,329.44
NMB HYBRID FUND 1735141 Shares of NRS.10 each	17,351,410.00	17,403,464.23	12,619,210.00	12,228,014.49
NIBL Pragati Fund 1027407 Shares of NRS.10 each	10,274,070.00	7,643,908.08	10,274,070.00	9,246,663.00
Laxmi Equity Fund 1169916 Shares of NRS.10 each	11,699,160.00	8,926,459.08	11,699,160.00	9,476,319.60
SIDDHARTH EQUITY FUND 967748 Shares of NRS.10 each	9,677,480.00	9,764,577.32	9,677,480.00	9,251,670.88
SANIMA EQUITY FUND 2400000 Shares of NRS.10 each	24,000,000.00	22,560,000.00	24,000,000.00	22,944,000.00
CITIZENS MUTUAL FUND 1000000 Shares of NRS.10 each	10,000,000.00	10,180,000.00	10,000,000.00	9,280,000.00
NICGF MUTUAL FUND AM 1000000 Shares of NRS.10 each	10,000,000.00	10,280,000.00	10,000,000.00	9,190,120.00
NABILBALANCE FUND-II 2000000 Shares of NRS.10 each	20,000,000.00	20,000,000.00	-	-
NIBL SAHABHAGITA FUND 250000 Shares of NRS.10 each	2,500,000.00	2,500,000.00	-	-
CITIZEN MUTUALFUND II 1000000 Shares of NRS.10 each	10,000,000.00	10,000,000.00	-	-
<b>Total</b>	<b>326,308,857.50</b>	<b>247,971,680.97</b>	<b>248,200,061.27</b>	<b>187,372,343.01</b>

### Investment in unquoted equity

Particulars	"As at 16 July 2019"		"As at 16 July 2018"	
	Cost	Fair Value	Cost	Fair Value
Prabhu Capital(Promoter Share) 3000 Shares of NRS.100 each	300,000.00	300,000.00	300,000.00	300,000.00
NCHL Share 8839 Shares of NRS.100 each	883,900.00	883,900.00	883,900.00	883,900.00
Mahalaxmi Life Insurance Co. Ltd. 1500000 Shares of NRS.100 each	150,000,000.00	150,000,000.00	-	-
Nepal Eletronic Payment System (NEPS) 10000 Shares of NRS.100 each	1,000,000.00	1,000,000.00	-	-
SRIJANA Bikash KENDRA 60000 Shares of NRS.100 each	6,000,000.00	6,000,000.00	300,000.00	300,000.00
<b>Total</b>	<b>158,183,900.00</b>	<b>158,183,900.00</b>	<b>1,483,900.00</b>	<b>1,483,900.00</b>
<b>Grand Total</b>	<b>484,492,757.50</b>	<b>406,155,580.97</b>	<b>249,683,961.27</b>	<b>188,856,243.01</b>



#### 4.9 Current Tax Assets

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
<b>Current Tax Assets</b>			
Current year Income Tax Assets	16,682,477	8,630,561	14,048,294
Tax Assets of Prior Periods	-	-	-
<b>Current Tax Liabilities</b>			
Current year Income Tax Liabilities	-	-	-
Tax Liabilities of Prior Periods	-	-	-
<b>Total</b>	<b>16,682,477</b>	<b>8,630,561</b>	<b>14,048,294</b>

#### 4.10 Investment in Subsidiaries

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Investment in Quoted Subsidiaries	-	-	-
Investment in Unquoted Subsidiaries	-	-	-
<b>Total Investment</b>	-	-	-
Less: Impairment Allowances	-	-	-
<b>Net Carrying Amount</b>	-	-	-

Bank doesnot have any subsidiary till Date.

##### 4.10.1 Investment in Quoted Subsidiaries

Particulars	31st Ashad 2076		Fair Value
	Cost	Fair Value	
.....Ltd.	-	-	-
.....Shares of Rs. .... Each	-	-	-
.....Ltd.	-	-	-
.....Shares of Rs. .... Each	-	-	-
<b>Total</b>	-	-	-

##### 4.10.2 Investment in Unquoted Subsidiaries

Particulars	31st Ashad 2076		Fair Value
	Cost	Fair Value	
.....Ltd.	-	-	-
.....Shares of Rs. .... Each	-	-	-
.....Ltd.	-	-	-
.....Shares of Rs. .... Each	-	-	-
<b>Total</b>	-	-	-

##### 4.10.3: Information relating to Subsidiaries of the Bank

Particulars	Percentage of Ownership held by Bank		
	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
.....Ltd.	-	-	-
.....Ltd.	-	-	-
.....Ltd.	-	-	-
.....Ltd.	-	-	-
<b>Total</b>	-	-	-



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

Particulars	31st Ashad 2076		
	.....Ltd.	.....Ltd.	.....Ltd.
Equity Interest held by NCI (%)	-	-	-
Profit (Loss) allocated during the year	-	-	-
Accumulated Balances of NCI as on Ashad End	-	-	-
Dividend Paid to NCI	-	-	-

Particulars	31st Ashad 2076		
	.....Ltd.	.....Ltd.	.....Ltd.
Equity Interest held by NCI (%)	-	-	-
Profit (Loss) allocated during the year	-	-	-
Accumulated Balances of NCI as on Ashad End	-	-	-
Dividend Paid to NCI	-	-	-

#### 4.11 Investment in Associates

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Investment in Quoted Associates	-	-	-
Investment in Unquoted Associates	-	-	-
<b>Total Investment</b>	-	-	-
Less: Impairment Allowances	-	-	-
<b>Net Carrying Amount</b>	-	-	-

##### 4.11.1 Investment in Quoted Associates

Particulars	31st Ashad 2076		32nd Ashad 2075	
	Cost	Fair Value	Cost	Fair Value
.....Ltd.	-	-	-	-
.....Shares of Rs. .... Each	-	-	-	-
.....Ltd.	-	-	-	-
.....Shares of Rs. .... Each	-	-	-	-
<b>Total</b>	-	-	-	-

##### 4.11.2 Investment in Unquoted Associates

Particulars	31st Ashad 2076		32nd Ashad 2075	
	Cost	Fair Value	Cost	Fair Value
.....Ltd.	-	-	-	-
.....Shares of Rs. .... Each	-	-	-	-
.....Ltd.	-	-	-	-
.....Shares of Rs. .... Each	-	-	-	-
<b>Total</b>	-	-	-	-

#### 4.11.3 Information relating to Associates of the Bank

Particulars	Percentage of Ownership held by Bank		
	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
.....Ltd.	-	-	-
.....Ltd.	-	-	-
.....Ltd.	-	-	-
.....Ltd.	-	-	-
.....Ltd.	-	-	-

#### 4.11.4 Equity Value of Associates

N/A

#### 4.12 Investment Properties

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
<b>Investment Properties measured at Fair Value</b>			
Balance as on Shrawan 01.	26,431,265	9,999,304	11,605,601
Addition/(Disposal) during the year.	(8,687,084)	16,431,961	-
Net Changes in fair value during the year.	-	-	-
Adjustment/Transfer.	-	-	-
<b>Net Amount</b>	<b>17,744,181</b>	<b>26,431,265</b>	<b>11,605,601</b>
<b>Investment Properties measured at Cost</b>			
Balance as on Shrawan 01	-	-	-
Addition/(Disposal) during the year	-	-	-
Net Changes in fair value during the year	-	-	-
Adjustment/Transfer	-	-	-
Net Amount	-	-	-
<b>Total</b>	<b>17,744,182</b>	<b>26,431,265</b>	<b>11,605,601</b>

#### 4.13 Property, Plant and Equipment

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures (Office Equipment)*	Machinery	Equipment & others	Total Ashad end 2076	Total Ashad end 2075
<b>Cost</b>										
As on Shrawan 01 2074	-	-	14,496,842	-	31,672,272	97,069,531	-	21,464,211		164,702,857
Addition during the year										-
Acquisition	-	-	-	-	3,707,636	24,465,886	-	-		28,173,522
Capitalization	-	-	10,192,711	-	32,463,299	39,270,239	-	7,343,233		89,269,482
Disposal during the year	-	-	(232,969)	-	(9,639,181)	(418,130)	-	(127,810)		(10,418,090)
Adjustment/Revaluation	-	-	-	-	-	-	-	-		-
<b>Balance as on Ashad end 2075</b>	-	-	<b>24,456,584</b>	-	<b>58,204,026</b>	<b>160,387,526</b>	-	<b>28,679,634</b>	<b>271,727,771</b>	<b>271,727,771</b>
Addition during the Year										
Acquisition	7,090,000	-	6,216,178	-	12,370,515	20,660,880	-	-	46,337,573	
Capitalization	7,583,766	2,145,817	70,316,687	-	19,186,400	90,994,433	-	19,758,645	209,985,748	
Disposal during the year	-	-	-	-	(4,472,681)	(583,220)	-	-	(5,055,901)	
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	
<b>Balance as on Ashad end 2076</b>	<b>14,673,766</b>	<b>2,145,817</b>	<b>100,989,449</b>	-	<b>85,288,261</b>	<b>271,459,620</b>	-	<b>48,438,279</b>	<b>522,995,191</b>	<b>271,727,771</b>
<b>Depreciation and Impairment</b>										
As on Shrawan 01 2074	-	-	-	-	14,021,042	61,165,431	-	9,279,462		84,465,935
Depreciation charge for the year	-	-	3,939,763	-	6,936,597	24,927,840	-	1,985,255		37,789,454
Impairment for the year	-	-	-	-	-	-	-	-		-
Disposals	-	-	-	-	(7,190,677)	(331,745)	-	(82,723)		(7,605,145)
Adjustments	-	-	-	-	-	-	-	-		-
<b>As on Ashad end 2075</b>	-	-	<b>3,939,763</b>	-	<b>13,766,961</b>	<b>85,761,525</b>	-	<b>11,181,994</b>	<b>114,650,244</b>	<b>114,650,244</b>
Impairment for the year	-	-	-	-	-	-	-	-		-
Depreciation charge for the year	-	-	3,749,823	-	14,441,787	38,396,952	-	3,279,995	59,868,557	
Disposals	-	-	-	-	(3,412,710)	(291,456)	-	-	(3,704,166)	
Adjustments	-	-	-	-	-	-	-	-		-
<b>As on Ashad end 2076</b>	-	-	<b>7,689,586</b>	-	<b>24,796,039</b>	<b>123,867,021</b>	-	<b>14,461,989</b>	<b>170,814,635</b>	<b>114,650,244</b>
<b>Capital Work in Progress</b>	-	-	-	-	-	-	-	-	-	-
<b>Net Book Value</b>										
As on Ashad end 2074	-	-	14,496,842	-	17,651,231	35,904,100	-	12,184,749	-	80,236,922
As on Ashad end 2075	-	-	20,516,821	-	44,437,065	74,626,001	-	17,497,640		157,077,527
As on Ashad end 2076	14,673,766	2,145,817	93,299,862	-	60,492,222	147,592,598	-	33,976,290	352,180,557	

\*Note: Figure of computer and accessories is included in office equipment.

**4.14 Goodwill and Intangible Assets**

Particulars	Goodwill	Software		Other	Total Ashad end 2076	Total Ashad end 2075
		Purchased	Developed			
<b>Cost</b>						
As on Shrawan 01	-	4,521,096	-	-		4,521,096
Addition during the year						-
Acquisition	-	2,227,290	-	-		2,227,290
Capitalization	-	2,933,480	-	-		2,933,480
Disposal during the year	-	-	-	-		-
Adjustment/Revaluation	-	-	-	-		-
<b>Balance as on Ashad end 2075</b>	-	<b>9,681,866</b>	-	-	<b>9,681,866</b>	<b>9,681,866</b>
<b>Addition during the Year</b>						
Acquisition	-	12,026,776	-	-	12,026,776	
Capitalization	-	-	-	-	-	
Disposal during the year	-	-	-	-	-	
Adjustment/Revaluation	-	-	-	-	-	
<b>Balance as on Ashad end 2076</b>	-	<b>21,708,642</b>	-	-	<b>21,708,642</b>	<b>9,681,866</b>
<b>Amortisation and Impairment</b>						
As on Shrawan 01. 2074	-	(2,534,096)	-	-		(2,534,096)
Amortisation charge for the year	-	(1,340,959)	-	-		(1,340,959)
Impairment for the year	-	-	-	-		-
Disposals	-	-	-	-		-
Adjustment	-	-	-	-		-
<b>As on Ashad end 2075</b>	-	<b>(3,875,055)</b>	-	-	<b>(3,875,055)</b>	<b>(3,875,055)</b>
Impairment for the year	-	-	-	-	-	
Amortisation charge for the year	-	(3,127,816)	-	-	(3,127,816)	
Disposals	-	-	-	-	-	
Adjustment	-	-	-	-	-	
<b>As on Ashad end 2076</b>	-	<b>(7,002,871)</b>	-	-	<b>(7,002,871)</b>	<b>(3,875,055)</b>
<b>Capital Work in Progress</b>						
<b>Net Book Value</b>						
As on Ashad end 2074	-	1,987,000	-	-	-	1,987,000
As on Ashad end 2075	-	5,806,811	-	-		5,806,811
As on Ashad end 2076	-	14,705,771	-	-	14,705,771	



#### 4.15 Deferred Tax

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Current Year
			Net Deferred Tax Assets / (Liabilities)
<b>Deferred tax on temporary differences on following items</b>			
Loans and Advances to BFIs			-
Loans and Advances to Customers		-	-
Investment Properties		-	-
Investment Securities	23,501,152.96	18,168,610.45	5,332,542.51
Property and Equipment		10,764,857.50	(10,764,857.50)
Employees' Defined Benefit Plan	15,252,385.64	282,444.74	14,969,940.90
Lease Liabilities			-
Provisions	23,564,516.22		23,564,516.22
Other Temporary Differences			-
Deferred tax on temporary differences			33,102,142.12
Deferred tax on carry forward of unused tax losses			3,209,057.34
Deferred tax due to changes in tax rate			
Net Deferred Tax Asset (Liabilities) as on year end of 2076			36,311,199.47
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2075			(1,590,950.63)
Origination/(Reversal) during the year			(34,720,248.84)
Deferred Tax expense (income) recognized in profit or loss			(26,803,836.21)
Deferred Tax expense (income) recognized in OCI			(7,037,371.28)
Deferred Tax expense (income) recognized directly in Equity			(879,041.34)

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Previous Year
			Net Deferred Tax Assets / (Liabilities)
<b>Deferred tax on temporary differences on following items</b>			-
Loans and Advances to BFIs			-
Loans and Advances to Customers		15,361,976.87	(15,361,976.87)
Investment Properties		7,929,379.58	(7,929,379.58)
Investment Securities	18,248,351.48	18,168,610.45	79,741.03
Property and Equipment		7,222,164.33	(7,222,164.33)
Employees' Defined Benefit Plan	10,115,232.64	141,201.94	9,974,030.70
Lease Liabilities			-
Provisions	18,168,610.45		18,168,610.45
Other Temporary Differences			-
Deferred tax on temporary differences			(2,291,138.60)
Deferred tax on carry forward of unused tax losses			3,882,089.23
Deferred tax due to changes in tax rate			-
Net Deferred Tax Asset (Liabilities) as on year end of 2075			1,590,950.63
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2074			(5,787,468.62)
Origination/(Reversal) during the year			4,196,517.99
Deferred Tax expense (income) recognized in profit or loss			11,042,263.39
Deferred Tax expense (income) recognized in OCI			(5,913,392.99)
Deferred Tax expense (income) recognized directly in Equity			(932,353)

#### 4.16 Other Assets

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Assets held for Sale	-	-	-
Other Non-Banking Assets	-	-	-
Bills Receivable	-	-	-
Accounts Receivable	3,070,080	92,276,650	48,026,785
Accrued Income	36,397,945	31,533,642	4,054,589
Prepayments and Deposits	17,133,538	12,782,228	7,839,029
Income Tax Deposit	-	-	-
Deferred Employee Expenditure	56,644,895	31,432,152	6,326,218
Other Assets	43,014,866	11,360,293	1,562,110
<b>Total</b>	<b>156,261,325</b>	<b>179,384,965</b>	<b>67,808,731</b>

#### 4.17 Due to Banks and Financial Institutions

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Money Market Deposits	-	-	-
Interbank Borrowing	1,300,000,000	510,000,000	-
Settlement and Clearing Accounts	-	-	-
Other Deposits from BFIs	3,243,732,419	1,812,915,969	625,396,722
<b>Total</b>	<b>4,543,732,419</b>	<b>2,322,915,969</b>	<b>625,396,722</b>

#### 4.18 Due to Nepal Rastra Bank

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Refinance from NRB	148,365,412	-	-
Standing Liquidity Facility	-	-	-
Lender of Last Resort facility from NRB	-	-	-
Securities sold under repurchase agreements	-	-	-
Other Payable to NRB	-	-	-
<b>Total</b>	<b>148,365,412</b>	<b>-</b>	<b>-</b>

#### 4.19 Derivative Financial Instruments

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
<i>Held for Trading</i>			
Interest Rate Swap	-	-	-
Currency Swap	-	-	-
Forward Exchange Contracts.	1,087,375,000	-	-
Others	-	-	-
<i>Held for Risk Management</i>			
Interest Rate Swap	-	-	-
Currency Swap	-	-	-
Forward Exchange Contracts	-	-	-
Others	-	-	-
<b>Total</b>	<b>1,087,375,000</b>	<b>-</b>	<b>-</b>

#### 4.20 Deposits from Customers

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Institutional Customers:			
Term Deposits.	659,700,000	1,528,891,543	358,255,492
Call Deposits	4,167,617,673	2,768,162,886	1,543,752,712
Current Deposits.	996,244,202	544,638,917	218,354,160
Others.	51,734,323	12,991,009	7,206,098
Individual Customers:			
Term Deposits	12,006,292,368	6,310,059,597	3,622,667,356
Saving Deposits	8,064,535,283	5,731,821,570	3,725,688,591
Current Deposits	3,528,548	383,856,562	190,912,310
Others	45,548,303	460,929,049	223,783,865
<b>Total</b>	<b>25,995,200,700</b>	<b>17,741,351,133</b>	<b>9,890,620,584</b>

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

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Nepalese Rupee	28,577,941,234	19,552,945,295	10,512,131,240
Indian Rupee		-	-
United States Dollar	660,986,766	1,316,486	3,868,590
Great Britain Pound		-	-
Euro	5,119	5,322	17,476
Japanese Yen	-	-	-
Chinese Yuan	-	-	-
Other	-	-	-
<b>Total</b>	<b>29,238,933,119</b>	<b>19,554,267,102</b>	<b>10,516,017,306</b>

Note : Total depositor of Note 4.20.1 includes other deposit from BFI's as per Note 4.17.

#### 4.21 Borrowings

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Domestic Borrowings			
Nepal Government	-	-	-
Other Institutions.	-	-	-
Other	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
Foreign Borrowings			
Foreign Banks and Financial Institutions	-	-	-
Multilateral Development Banks	-	-	-
Other Institutions	384,825,000	-	-
<b>Sub Total</b>	<b>384,825,000</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>384,825,000</b>	<b>-</b>	<b>-</b>

#### 4.22 Provisions

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Provisions for Redundancy	-	-	-
Provisions for Restructuring	-	-	-
Pending Legal Issues and Tax Litigation	-	-	-
Onerous Contracts	-	-	-
Other Provisions	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 4.22.1 Movement in Provision

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Balance at Shrawan 01	565,000	565,000	565,000
Provision Transfer from Merger/Acquisition	-	-	-
Provisions made during the year	(565,000)	-	-
Provisions used during the year	-	-	-
Provisions reversed during the year	-	-	-
Unwind of Discount	-	-	-
<b>Balance at Ashad end</b>	<b>-</b>	<b>565,000</b>	<b>565,000</b>

#### 4.23 Other Liabilities

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Liabilities for employees defined benefit obligations	32,392,877	21,309,787	16,300,922
Liabilities for long service leave	17,506,926	11,936,982	7,227,463
Short term employee benefits	1,569,056	149,450	149,450
Bills payable	-	-	-
Creditors and accruals	11,768,291	14,665,594	13,919,955
Interest payable on deposits	12,391,036	24,993,194	5,856,672
Interest payable on borrowing	-	-	-
Liabilities on deferred grant income	-	-	-
Unpaid Dividend	38,687,006	7,915,361	8,362,523
Liabilities under Finance Lease	-	-	-
Employee bonus payable	76,903,372	42,356,469	32,921,369
Other Liabilities	102,303,367	63,746,816	41,490,819
<b>Total</b>	<b>293,521,931</b>	<b>187,073,652</b>	<b>126,229,173</b>

#### 4.23.1: Defined Benefit Obligation

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

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Present value of unfunded obligations	32,392,877	21,309,787	16,300,922
Present value of funded obligations	-	-	-
Total present value of obligations	32,392,877	21,309,787	16,300,922
Fair value of plan assets	-	-	-
<b>Present value of net obligations</b>	<b>32,392,877</b>	<b>21,309,787</b>	<b>16,300,922</b>
<b>Recognised liability for defined benefit obligations</b>	<b>32,392,877</b>	<b>21,309,787</b>	<b>16,300,922</b>

#### 4.23.2 Plan Assets

Plan assets comprise

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Equity securities	-	-	-
Government bonds	-	-	-
Bank deposit	-	-	-
Other	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

Actual return on plan assets

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

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Defined benefit obligations at Shrawan 1	21,309,787	16,300,922	7,148,990
Actuarial losses	5,948,566	3,140,715	7,260,916
Benefits paid by the plan	(2,396,087)	(3,050,487)	(2,106,709)
Current service costs and interest	7,530,611	4,918,637	3,997,725
<b>Defined benefit obligations at Ashad end</b>	<b>32,392,877</b>	<b>21,309,787</b>	<b>16,300,922</b>

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

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Fair value of plan assets at Shrawan 1	-	-	-
Contributions paid into the plan	-	-	-
Benefits paid during the year	-	-	-
Actuarial (losses) gains	-	-	-
Expected return on plan assets	-	-	-
Fair value of plan assets at Ashad end	-	-	-

#### 4.23.5 Amount recognised in profit or loss

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Current service costs	5,729,613	3,699,872	3,425,806
Interest on obligation	1,800,998	1,218,765	571,919
Expected return on plan assets			
<b>Total</b>	<b>7,530,611</b>	<b>4,918,637</b>	<b>3,997,725</b>

#### 4.23.6 Amount recognised in other comprehensive income

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Actuarial (gain)/loss	5,948,566	3,140,715	7,260,916
<b>Total</b>	<b>5,948,566</b>	<b>3,140,715</b>	<b>7,260,916</b>

#### 4.23.7 Actuarial assumptions

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Discount rate	9.00%	9.00%	8.00%
Expected return on plan asset	0.00%	0.00%	0.00%
Future salary increase	8.00%	8.00%	8.00%
Withdrawal rate	15.00%	15.00%	15.00%

#### 4.24 Debt securities issued

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Debt securities issued designated as at fair value through profit or loss	-	-	-
Debt securities issued at amortised cost	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>



#### 4.25 Subordinated liabilities

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Redeemable preference shares	-	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-	-
Other	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 4.26 Share capital

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Ordinary shares	3,100,038,526	2,593,609,025	2,129,053,312
Convertible preference shares (equity component only)	-	-	-
Irredeemable preference shares (equity component only)	-	-	-
Perpetual debt (equity component only)	-	-	-
<b>Total</b>	<b>3,100,038,526</b>	<b>2,593,609,025</b>	<b>2,129,053,312</b>

##### 4.26.1 Ordinary shares

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Authorized Capital 50,000,000 Ordinary share of Rs. 100 each	5,000,000,000	3,000,000,000	2,500,000,000
Issued capital 31,000,385 Ordinary share of Rs. 100 each	3,100,038,526	2,593,609,025	2,203,881,944
Subscribed and paid up capital 31,000,385 Ordinary share of Rs. 100 each	3,100,038,526	2,593,609,025	2,129,053,312
<b>Total</b>	<b>3,100,038,526</b>	<b>2,593,609,025</b>	<b>2,129,053,312</b>

##### 4.26.2 Ordinary shares ownership

Particulars	31st Ashad 2076		32nd Ashad 2075	
	Percent	Amount	Percent	Amount
<b>Domestic ownership</b>				
Nepal Government	-	-	-	-
"A" class licensed institutions	-	-	-	-
Other licensed institutions	-	-	-	-
Other Institutions	-	-	-	-
Public	45.65%	1,415,167,587	39.55%	1,025,772,369
Other (Promoter)	54.35%	1,684,870,939	60.45%	1,567,836,656
<b>Foreign ownership</b>	-	-	-	-
<b>Total</b>	<b>100.00%</b>	<b>3,100,038,526</b>	<b>100.00%</b>	<b>2,593,609,025</b>

#### 4.27 Reserves

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Statutory general reserve	378,092,923	233,690,242	162,963,522
Exchange equilisation reserve	1,996,906	30,284	30,284
Corporate social responsibility reserve	10,943,020	4,948,524	2,284,575
Capital redemption reserve	-	-	-
Regulatory reserve	157,965,173	-	-
Investment adjustment reserve	300,000	3,275,237	2,477,454
Capital reserve	-	-	-
Assets revaluation reserve	-	-	-
Fair value reserve	(54,836,024)	(42,579,487)	(30,980,070)
Dividend equalisation reserve	-	-	-
Actuarial gain	(11,445,138)	(7,281,142)	(5,082,641)
Special reserve	-	-	-
<b>Other reserve</b>	<b>22,054,107</b>	<b>15,610,967</b>	<b>16,007,370</b>
- Capital Adjustment Fund	15,610,967	15,610,967	15,610,967
- Hamro Bikash Prabardhan Kosh(CSR Fund)	6,443,140	-	-
- Staff skill enhancement Reserve	-	-	396,403
<b>Total</b>	<b>505,070,968</b>	<b>207,694,625</b>	<b>147,700,494</b>

#### Statutory General Reserve

General reserve maintained as per the regulatory requirements. The regulatory requirement to set aside 20% of net profit until the reserve is twice the paid up capital and thereafter minimum 10% of the net profit.

#### Exchange Equalization Reserve

Exchange equalization is maintained as per requirement of NRB Directive, which is set at 25% of foreign exchange revaluation gain on the translation to the reporting currency. This reserve is accumulation of such gains over the years.

#### Corporate Social Responsibility Reserve

Corporate Social Responsibility Reserve is created as per NRB directive, which is set aside of 1.5% of net profit of previous year. The balance in the reserve is the amount which is not exhausted in the current fiscal year to be utilized for Corporate Social Responsibility Objective in the coming years.

#### Regulatory Reserve

Regulatory Reserve is created due to the changes in the NFRS conversion and adoption with effect in the retained earnings of the bank.

#### Investment Adjustment Reserve

Investment Adjustment Reserve is created as per the directive of NRB created against the quoted as well as unquoted investments.

#### Fair Value Reserve

The fair value reserve is created against the valuation of the investment of the bank as per the fair valuation of the investment made, quoted as available for sale investments.

#### Actuarial gain/(losses)

The reserve created against the actuarial valuation of gratuity benefit to the employee of the bank

#### Other Reserves

Other Reserves include reserve created for the Employee Training Reserve created as per the NRB directive, the allocation is utilized in the 31st Ashad 2076 and remaining balances is transferred to training reserve which is created to be utilized for training expenses in coming years. In the previous year, the other reserve also includes deferred tax reserve. Capital Adjustment Reserve is created against the income recognition by capitalization in loans, for which capitalization is allowed by NRB, but distribution is not done till the settlement of the capitalized interest part, this is also included in the other reserves.

#### 4.28 Contingent liabilities and commitments

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Contingent liabilities	225,236,293	209,653,936	70,257,882
Undrawn and undisbursed facilities	602,636,881	313,107,500	234,001,473
Capital commitment	-	-	-
Lease Commitment	-	-	-
Litigation	-	-	-
<b>Total</b>	<b>827,873,173</b>	<b>522,761,436</b>	<b>304,259,355</b>

##### 4.28.1 Contingent Liabilities

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Acceptance and documentary credit	-	-	-
Bills for collection	-	-	-
Forward exchange contracts	-	-	-
Guarantees	218,469,884	202,887,527	63,491,474
Underwriting commitment	-	-	-
Other commitments	6,766,409	6,766,409	6,766,409
<b>Total</b>	<b>225,236,293</b>	<b>209,653,936</b>	<b>70,257,882</b>

##### 4.28.2 Undrawn and undisbursed facilities

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Undisbursed amount of loans	-	-	-
Undrawn limits of overdrafts	602,636,881	313,107,500	234,001,473
Undrawn limits of credit cards	-	-	-
Undrawn limits of letter of credit	-	-	-
Undrawn limits of guarantee	-	-	-
<b>Total</b>	<b>602,636,881</b>	<b>313,107,500</b>	<b>234,001,473</b>

##### 4.28.3 Capital commitments

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

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Capital commitments in relation to Property and Equipment	-	-	-
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>
Capital commitments in relation to Intangible assets	-	-	-
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 4.28.4 Lease commitments

Particulars	31st Ashad 2076	32nd Ashad 2075	31st Ashad 2074
Operating lease commitments			
Future minimum lease payments under non cancellable operating lease, where the bank is lessee			
Not later than 1 year	-	-	-
Later than 1 year but not later than 5 years	-	-	-
Later than 5 years	-	-	-
<b>Sub total</b>	-	-	-
Finance lease commitments			
Future minimum lease payments under non cancellable operating lease, where the bank is lessee			
Not later than 1 year	-	-	-
Later than 1 year but not later than 5 years	-	-	-
Later than 5 years	-	-	-
<b>Sub total</b>	-	-	-
<b>Grand total</b>	-	-	-

#### 4.28.5 Litigation

N/A

#### 4.29 Interest Income

Particulars	31st Ashad 2076	32nd Ashad 2075
Cash and cash equivalent	278,688,434	159,766,822
Due from Nepal Rastra Bank	-	-
Placement with bank and financial institutions	-	-
Loan and advances to bank and financial institutions	72,445,677	62,835,674
Loans and advances to customers	2,965,620,829	1,710,779,371
Investment securities	31,293,516	21,550,216
Loan and advances to staff	36,331,135	15,304,975
Other Interest Income	115,840	15,867
<b>Total interest income</b>	<b>3,384,495,431</b>	<b>1,970,252,926</b>

#### Notes:

Interest income is recognized for all items on accrual basis as per the fair presentation framework of NFRS. Interest accrual on default party is not recognised as per the guidelines issued by Nepal Rastra Bank. Service fee charged to customer is approx. 1%. Hence considering the materiality of the transaction cost with respect to the tenure of the loan interest rate charged to customer is considered as effective interest rate to calculate the interest on loans and advances.

#### 4.30 Interest Expense

Particulars	31st Ashad 2076	32nd Ashad 2075
Due to bank and financial institutions	233,036,847	171,553,551
Due to Nepal Rastra Bank	1,284,479	1,908,333
Deposits from customers	1,781,766,448	976,760,820
Borrowing	74,026,063	12,947,446
Debt securities issued	-	-
Subordinated liabilities	-	-
Other Charges	-	-
<b>Total Interest expense</b>	<b>2,090,113,836</b>	<b>1,163,170,150</b>

#### Notes:

Interest expense on all financial liabilities including deposits are recognized in profit or loss using effective interest rate method.

#### 4.31 Fees and Commission Income

Particulars	31st Ashad 2076	32nd Ashad 2075
Loan administration fees	-	-
Service fees	165,886,783	103,422,516
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	47,495,147	19,389,647
Prepayment and swap fees	-	-
Investment banking fees	-	-
Asset management fees	-	-
Brokerage fees	-	-
Remittance fees	6,750,451	5,892,873
Commission on letter of credit	-	-
Commission on guarantee contracts issued	2,368,613	2,450,971
Commission on share underwriting/issue	-	-
Locker rental	1,045,155	919,500
Other fees and commission income	14,652,400	234,470
<b>Total Fees and Commission Income</b>	<b>238,198,549</b>	<b>132,309,978</b>

#### Notes:

Fees and commissions are generally recognized on an accrual basis when the service has been provided or significant act is performed. Service processing fees on loan is recognized as fees and commission income by the bank and the same is recognized by the bank upfront and is not deferred with the tenure of loan.

#### 4.32 Fees and Commission Expense

Particulars	31st Ashad 2076	32nd Ashad 2075
ATM management fees	3,819,255	3,035,510
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees.	-	-
Remittance fees and commission	348,040	315,831
Other fees and commission expense	-	-
<b>Total Fees and Commission Expense</b>	<b>4,167,295</b>	<b>3,351,341</b>

#### 4.33 Net Trading income

Particulars	31st Ashad 2076	32nd Ashad 2075
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	7,465,873	13,958,744
Other	-	-
<b>Net trading income</b>	<b>7,465,873</b>	<b>13,958,744</b>

#### Notes:

"Gains and losses arising from changes in fair value of financial instruments held at fair value through profit and losses are included in the statement of profit or loss in the period in which they arise. Gains and losses arising from changes in the fair value of available for sale financial assets are recognised directly in equity, until the financial assets are derecognised. Dividends on equity instruments are recognised in the statement of profit or loss within other income when the Bank has right to receive payment is established."



#### 4.34 Other Operating Income

Particulars	31st Ashad 2076	32nd Ashad 2075
Foreign exchange revaluation gain	7,866,487	(3,742,145)
Gain/loss on sale of investment securities	-	(1,206,261)
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	698,594	3,262,969
Gain/loss on sale of property and equipment	96,768	3,027,513
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	21,564,442	15,123,867
<b>Total</b>	<b>30,226,292</b>	<b>16,465,943</b>

#### Notes:

"All other operating income not specifically provided under the income heads above is booked and presented under this head. This include foreign exchange revaluation gain, gain/loss on sale of available for sale securities, dividend on available for sale securities, gain/loss on sale of property and equipment, gain/loss on sale of investment properties, operating lease income, gain/loss on sale of gold and silver, finance income of finance lease etc. "

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

Particulars	31st Ashad 2076	32nd Ashad 2075
Impairment charge/(reversal) on loan and advances to BFIs	4,042,302	5,309,554
Impairment charge/(reversal) on loan and advances to customers	109,805,392	42,992,433
Impairment charge/(reversal) on financial investment	(15,137,510)	100,000
Impairment charge/(reversal) on placement with BFIs	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
<b>Total</b>	<b>98,710,184</b>	<b>48,401,987</b>

Loans and advances are assessed individually and collectively as per incurred loss model which is compared with the loss provision prescribed by NRB directive no. 2. Higher of the loss as per incurred loss model and NRB directive is considered for impairment. Accrued Interest Receivable on loans have been considered under Loans and Advances measured at Amortized Cost. Loan to employees provided according to the Employee Bylaws of the bank is presented under this head, which is also measured at amortized cost.

#### 4.36 Personnel Expenses

Particulars	31st Ashad 2076	32nd Ashad 2075
Salary	169,863,999	94,895,212
Allowances	64,811,551	41,048,665
Gratuity Expense	7,530,611	4,918,637
Provident Fund	13,306,950	7,541,940
Uniform	7,404,400	4,077,050
Training & development expense	9,093,216	5,401,809
Leave encashment	8,760,819	7,999,636
Medical	-	-
Insurance	8,997,656	6,246,840
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	24,552,519	15,304,975
<b>Other expenses related to staff</b>	<b>16,148,322</b>	<b>8,890,223</b>
Dashain Allowances	13,929,072	7,567,473
Staff Telephone Expenses	2,219,250	1,322,750
<b>Subtotal</b>	<b>330,470,042</b>	<b>196,324,987</b>
Employees Bonus	74,713,406	42,356,469
<b>Grand total</b>	<b>405,183,449</b>	<b>238,681,456</b>

Staff bonus has been calculated and provided at 10 percent of net profit after Bonus.

**4.37 Other Operating Expense**

Particulars	31st Ashad 2076	32nd Ashad 2075
Directors' fee	1,948,000	1,835,000
Directors' expense	1,058,812	1,117,693
Auditors' remuneration	565,000	565,000
Other audit related expense	-	-
Professional and legal expense	1,090,299	1,140,040
<b>Office administration expense</b>	<b>49,855,322</b>	<b>31,061,692</b>
Light, Electricity & Water	13,908,937	8,280,238
Postage, Telex, Telephone & Fax(Incl. Internet Expenses)	17,599,906	10,960,600
Office Equipment, Furniture Repair	4,211,362	2,881,303
Printing & Stationery	14,135,117	8,939,551
Operating lease expense	68,763,638	37,206,072
Operating expense of investment properties	-	-
Corporate social responsibility expense	449,900	437,889
Onerous lease provisions	-	-
<b>Other Expenses</b>	<b>137,990,993</b>	<b>84,205,863</b>
Repair & Maintenance-Vehicles	2,101,754	1,302,312
Repair & Maintenance-Others	6,075,341	5,855,200
Insurance	4,129,328	3,299,557
Travelling Allowances & Expenses	3,407,931	4,763,695
Periodicals & Books	393,804	292,756
Advertisements	8,045,869	6,882,687
Donation	176,153	55,000
Annual General Meeting Expenses	451,311	915,657
Technical/Consultancy Services Fee	2,198,895	624,859
Entertainment	8,911,873	4,603,096
Security Expenses	57,183,162	30,056,474
Deposit/Credit Guarantee Premium	7,206,447	4,556,830
Fuel Expenses	5,990,972	3,920,509
Bank Charges	15,345	5,075
Business Promotion Expenses	4,670,469	3,265,895
Miscellaneous Expenses	4,213,101	2,971,809
Registration and Renewal	-	207,985
Branch Opening Expenses	2,795,978	1,848,088
Membership Fees	4,853,094	3,875,676
<b>Other Expenses</b>	<b>15,170,166</b>	<b>4,902,703</b>
Anniversary Expenses	4,681,857	762,846
Share RTS related Expenses	367,204	207,985
Electronic Clearing related Expenses	3,092,335	1,627,349
Foreign Currency Exchange Expenses	7,028,769	2,304,523
<b>Total</b>	<b>261,721,963</b>	<b>157,569,248</b>

#### 4.38 Depreciation and Amortisation

Particulars	31st Ashad 2076	32nd Ashad 2075
Depreciation on property and equipment	50,287,438	25,735,136
Depreciation on investment property	-	-
Amortisation of intangible assets	3,127,818	1,340,959
<b>Total</b>	<b>53,415,256</b>	<b>27,076,095</b>

Depreciation is calculated by using the written down value method on cost or valuation of the Property & Equipment and leasehold properties.. Intangible asset contains software which has been amortised over 5 years.

#### 4.39 Non Operating Income

Particulars	31st Ashad 2076	32nd Ashad 2075
Recovery of loan written off	94,609	-
Other income	-	-
<b>Total</b>	<b>94,609</b>	<b>-</b>

#### 4.40 Non Operating Expenses

Particulars	31st Ashad 2076	32nd Ashad 2075
Loan written off	10,512	-
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense.	24,199	-
<b>Total</b>	<b>34,710</b>	<b>-</b>

#### 4.41 Income Tax Expenses

Particulars	31st Ashad 2076	32nd Ashad 2075
<b>Current tax expense</b>		
Current year	240,254,260	137,566,326
Adjustments for prior years	2,342,084	13,229
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	(26,803,836)	11,042,263
Changes in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
<b>Total income tax expense</b>	<b>215,792,508</b>	<b>148,621,818</b>

"Income Tax expense is recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or other comprehensive income in which case it is recognized in equity or in other comprehensive income. Income tax and deferred tax have been recognised as per regulatory profit "

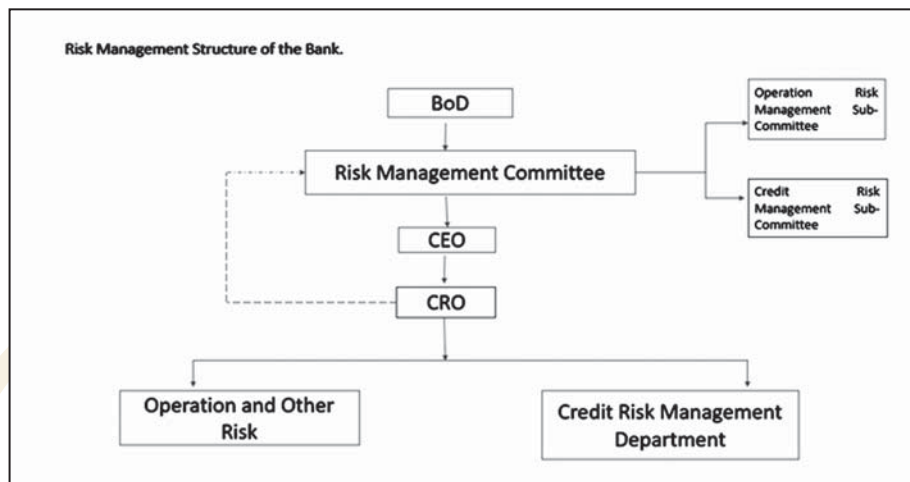
##### 4.41.1 Reconciliation of tax expense and accounting profit

Particulars	31st Ashad 2076	32nd Ashad 2075
Profit before tax	747,134,061	494,737,313
Tax amount at tax rate of 30%	224,140,218	148,421,194
Add: Tax effect of expenses that are not deductible for tax purpose	(4,381,753)	-
Less: Tax effect on exempt income	(189,436)	-
Add/less: Tax effect on other items	20,685,231	-
<b>Total income tax expense</b>	<b>240,254,260</b>	<b>148,421,194</b>
<b>Effective tax rate</b>	<b>32.16%</b>	<b>30.00%</b>

## 5. Disclosures and Additional Information

### 5.1 Risk Management

Bank recognizes the importance of Risk Management and has accordingly invested in processes, people and a management structure. Overall risk management function of the Bank is supervised by Risk Management Committee and Internal Audit Committee represented by BOD members and Senior Executives. Chief Risk Officer (CRO), along with his team, is responsible for overall risk management of the Bank which includes managing, assessing, identifying, monitoring and reducing pertinent global, macro and micro-economic level business risks that could interfere with Banks objective and goals and whether the Bank is in substantial compliance with its internal operating policies and other applicable regulations and procedures, external, legal, regulatory or contractual requirements on a continuous basis. Further, CRO ensures integration of all major risk in capital assessment process. The Bank's risk management policies are established to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor adherence to established limits. Risk management policies and systems are reviewed annually to reflect changes in market conditions, products and services offered. The Bank, through its training and management standards and procedures, continuously updates and maintains a disciplined and constructive control environment, in which all employees are assigned and made to understand their respective roles and responsibilities. Risk Management structure is depicted below:



#### Credit Risk

Credit Risk is the risk of negative effects on the financial results and the capital of the institution due to the borrower's default on its obligations to the Bank.

The Bank has its own Credit Policy Guidelines to handle the Credit Risk Management philosophy that involves a continual measurement of probability of default/loss; identification of possible risks and mitigations. The provisions of Capital Adequacy Framework -2007 are compiled in line to line basis to overcome the Credit Risk. In order to manage and eliminate the credit risk, the Bank has a practice of maintaining the best quality assets in its book. The Bank's Credit Policy elaborates detailed procedures for proper risk management. The Bank has delegated credit approval limits to various officials to approve and sanction various amount of credit request based on their individual expertise and risk judgment capability.

As a check and balance mechanism, each credit case requires dual approval. Regular monitoring of the credit portfolio ensures that the Bank does not run the risk of concentration of portfolio in a particular business sector or a single borrower. Similarly the Bank also exercises controlled investment policy with adequately equipped resource looking after the investment decisions.

#### Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates, commodity prices and equity prices. The bank classifies exposures to market risk into either trading or non-trading portfolios and manages each of those portfolios separately. The bank has separate market risk management policy in place as a guiding document.

Market Risk is discussed at ALCO and within respective division level on open position on daily basis. In depth knowledge of the market and movement in variables are obtained in order to control limits for open position and monthly reports prepared.. As for the monitoring of market and liquidity risk, the Bank has an active Assets and Liability Management Committee (ALCO) in place which meets regularly and takes stock of the Bank's assets and liability position and profile of assets & liabilities, monitors risks arising from changes in exchange rates in foreign currencies. All foreign exchange positions are managed by treasury consisting of front office dealers with specific dealing limits and an independent back office. The back office executes the deals made by the dealers and also monitors the liquidity position of the Bank. For the purpose of proper check and control, the front dealing room of

treasury and the back office have different reporting line.

### **Operational Risk**

Operational risk occurs due to external as well as the internal environment. First step is to clearly identify the risk events, after which appropriate combination of qualitative or quantitative techniques are used to evaluate the magnitude of the consequences due to the occurrence of such events. Key risk indicators and audit findings are mostly used to assess operational risk of the Bank.

As a part of monitoring operational risks, the Bank has devised operational manuals for various Banking functions, which are reviewed and modified time to time as per the changing business context.

The Bank has adopted dual control mechanism in its all operational activities where each and every financial and non-financial transaction is subject to approval from an authority higher than the transaction initiator. Regular review meetings are conducted to assess the adequacy of risk monitoring mechanism and required changes are made as and when felt necessary. Reconciliation of Nostro Accounts of the branches are done by the branches itself on monthly basis and the reconciliation is verified by the Finance Department. Reconciliation of Inter-Branch and Inter-Department account, Staff Advances and Other Advances are done by the Finance department on Weekly Basis under direct supervision of Head- Finance, Head Office. The Bank has independent internal audit, which reports to the Audit Committee of the Bank. The Audit Committee meets frequently and reviews the business process and financial position of the Bank. In order to have better focus on managing operational risks across branches and to monitor them from Head Office level, the Bank has separate Branch Operation and Control & Compliance Department at Head Office. The Bank has strong MIS in place to monitor the regular operational activities.

### **Liquidity Risk**

Liquidity risk is the potential for loss to a bank arising from either its inability to meet its obligations or to fund increases in assets as they fall due without incurring unacceptable cost or losses. Liquidity is the ability of an institution to transform its assets into cash or its equivalent in a timely manner at a reasonable price to meet its commitments as they fall due. Liquidity risk is considered a major risk for banks. It arises when the cushion provided by the liquid assets are not sufficient enough to meet its obligation. In such a situation banks often meet their liquidity requirements from market. Funding through market depends upon liquidity in the market and borrowing bank's liquidity.

The board has ensured that the bank has necessary liquidity risk management framework and bank is capable of confronting uneven liquidity scenarios. The bank has formulated liquidity policies, contingency funding planning which are recommended by senior management/ALCO and approved by the Board of Directors. The bank utilizes flow measures to determine its cash position. A maturity ladder analysis estimates a bank's inflows and outflows and thus net deficit or surplus (GAP) over a time horizon. A maturity ladder is a useful device to compare cash inflows and outflows both on a day-to-day basis and over a series of specified time periods as presented in the NRB Ni.Fa.No.5.1 under NRB Directives No. 5.

## **5.2 CAPITAL MANAGEMENT**

The Bank's capital management policies and practices support its business strategy and ensure that it is adequately capitalised to withstand even in severe macroeconomic downturns. Jyoti Bikash Bank is a licensed institution provides financial services therefore it must comply with capital requirement of central bank so called Nepal Rastra Bank. The Bank's capital consists of Tier I capital and Tier II capital.

### **5.2.1 Qualitative disclosures**

Nepal Rastra Bank has directed the Banks to develop own internal policy, procedures and structures to manage all material risk inherent in business for assessing capital adequacy in relation to the risk profiles as well as strategies for maintaining capital levels. This includes basic requirements of having good governance, efficient process of managing all material risks and an effective regime for assessing and maintaining adequate capital. The Bank has various BODs approved risk management policies for proper governance. The Bank has developed a comprehensive ICAAP document which is subject to review every year. The ICAAP has two major components; first is an internal process to identify, measure, manage and report risks to which the bank is exposed or could be exposed in the future; and second is an internal process to plan and manage a bank's capital so as to ensure adequate capital. The Bank prepares the ICAAP report annually complying with the NRB requirement. The report is reviewed and analyzed by Risk Management Committee and Board. The report is prepared as per BASEL III norms considering various adverse scenarios. The Bank also conducts the stress testing on thirty two different unfavorable scenarios on quarterly basis and is reviewed by senior management, Risk Management Committee and Board. The Bank in line with BASEL provisions and ICAAP document assesses risk exposures and allocated sufficient capital/cushion for perceived risks. The adequacy of capital is main agenda of any ALCO, Man-Com and board meetings.



## 5.2.2. Quantitative disclosures

1

### Capital structure and capital adequacy

#### • Tier 1 Capital and a breakdown of its Components:

Particulars	Amount (Rs.)
Paid up Equity Share Capital	3,100,038,526
Irredeemable Non-cumulative preference shares	-
Share Premium	4,888,655
Proposed Bonus Equity Shares	-
Statutory General Reserves	378,092,923
Retained Earnings	396,923,104
Un-audited 31st Ashad 2076 cumulative profit	-
Special Reserve Fund	-
Capital Adjustment Reserves	15,610,967
Dividend Equalization Reserves	-
Capital Redemption Reserves Fund	-
Deferred Tax Reserve	-
Less: Goodwill	-
Less: Intangible Assets	-
Less: Fictitious Assets	-
Less: Deferred Tax Assets	-
Less: Investment in equity of licensed Financial Institutions	-
Less: Investment in equity of institutions with financial interests	-
Less: Investment in equity of institutions in excess of limits	-
Less: Investments arising out of underwriting commitments	-
Less: Purchase of Land & Building in excess of limit & utilized	-
Less: Reciprocal crossholdings	-
Less: Other Deductions	-
<b>Total Tier 1 Capital</b>	<b>3,895,554,174</b>

#### • Tier 2 Capital and Breakdown of its Components:

Particulars	Amount (Rs.)
Cumulative and/or Redeemable Preference Share	-
Subordinated Term Debt	-
Hybrid Capital Instruments	-
General loan loss provision	279,517,892
Exchange Equalization Reserves	1,996,906
Investments Adjustment Reserves	300,000
Assets Revaluation Reserves	-
Special Reserve Fund	-
<b>Total Tier 2 Capital</b>	<b>281,814,798</b>

#### Detail of Subordinated Term Debts:

There is no Subordinated Term Debts as of fourth Quarter Ended Ashad End 2076.

#### Deductions from capital:

There is no Subordinated Term Debts as of fourth Quarter Ended Ashad End 2076.

• **Total Qualifying Capital:**

Particulars	Amount (Rs.)
Core Capital (Tier 1)	3,895,554,174
Supplementary Capital (Tier 2)	281,814,798
<b>Total Capital Fund</b>	<b>4,177,368,973</b>

• **Capital Adequacy Ratio:**

The capital adequacy ratio of the bank as on 16th July, 2019 is 16.27 % .

• **Summary of the bank's internal approach to assess the adequacy of its capital to support current and future activities, if applicable:**

Jyoti Bikash Bank adopts healthy risk management framework. The bank follows Internal Capital Adequacy Assessment Process (ICAAP) and Risk Management Guideline while taking decision on any business. It has always taken note of ICAAP and has taken steps accordingly in ensuring soundness of capital position and sustainability of the business. The bank's policies and procedures are approved by the Board of Directors and these documents provide guidance on independent identification, measurement and management of risks across various businesses. Bank's different committees like Audit Committee, Risk Management Committee review the business and risks periodically and take account of stress test results, scenario analysis so as to align risk, return and capital in sustainable manner.

The bank also defines risk aspects, considering domestic economic scenario, and puts in place the system to minimize and remove such risk. The risk appetite and approach towards risk taking is well discussed in management level and board level. It is always aligned with the business, its return and capital. Basel disclosures have been complied with, addressing the risks and adopting measures to minimize their impact. Increasing complexities in risks, weakness of businesses and fast changing world with intense competition pose a threat to sustainability.

Capital planning is an integral part of the bank's medium term strategic planning and annual budget formulation process. Total risk weighted exposures for the projected level of business operations is calculated, the required capital level is projected, and a plan is formulated to retain the required capital. The bank is well capitalized and able to maintain the required capital through internal generation, and equally through capital markets if needed.

**2 Risk exposures**

• **Risk weighted exposures for credit Risk, Market Risk and Operational Risk:**

RISK WEIGHTED EXPOSURES	Amount (Rs.)
Risk Weighted Exposure for Credit Risk	24,690,982,376
Risk Weighted Exposure for Operational Risk	947,695,766
Risk Weighted Exposure for Market Risk	33,483,471
<b>Total Risk Weighted Exposures (Before Bank's adjustment of Pillar II)</b>	<b>25,672,161,612</b>

• **Risk Weighted exposures under each 11 categories of Credit Risk:**

Categories	Amount (Rs.)
Claims on Government and Central Bank	4,600,000
Claims on Other Financial Entities	-
Claims on Banks	6,264,214,738
Claims on Domestic Corporate and Securities Firms	2,732,183,643
Claims on Regulatory Retail Portfolio & Other Retail Portfolio	15,436,284,507
Claims secured by residential properties	3,004,688,331
Claims secured by Commercial real estate	44,327,030
Past due claims	128,212,665
High Risk claims	3,767,909,291
Other Assets	2,455,203,301
Off Balance Sheet Items	827,873,173
<b>Total</b>	<b>34,665,496,680</b>

• **Total Risk Weight Exposures calculation Table:**

<b>RISK WEIGHTED EXPOSURES</b>	<b>Amount (Rs.)</b>
Risk Weighted Exposure for Credit Risk	24,690,982,376
Risk Weighted Exposure for Operational Risk	947,695,766
Risk Weighted Exposure for Market Risk	33,483,471
Add: 3% of the total RWE added by Supervisory Review	-
Add: RWE equivalent to reciprocal of capital charge of 3% of Gross Income	-
<b>Total Risk Weighted Exposures (After Bank's adjustment of Pillar II)</b>	<b>25,672,161,612</b>
<b>Total Core Capital</b>	<b>3,895,554,174</b>
<b>Total Capital Fund</b>	<b>4,177,368,973</b>

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

<b>Particulars</b>	<b>Gross Amount (Rs)</b>	<b>Loan Loss Provision (Rs)</b>	<b>Net NPL (Rs)</b>
Restructured	-	-	-
Sub-Standard	32,651,818	7571463	25,080,355
Doubtful	61,959,605	30226246	31,733,359
Loss	45,717,777	34236915	11,480,861
<b>Total</b>	<b>140,329,200</b>	<b>72,034,624</b>	<b>68,294,575</b>

## Jyoti Bikash Bank Limited Capital Adequacy Table Ashad End 2076

1.1	Risk Weighted Exposures	Current Period	Previous Period
a	Risk Weighted Exposure for Credit Risk	24,690,982,376	15,040,616,503
b	Risk Weighted Exposure for Operational Risk	947,695,766	647,161,956
c	Risk Weighted Exposure for Market Risk	33,483,471	83,732,385
	<b>Total</b>	<b>25,672,161,612</b>	<b>15,771,510,843</b>
	<b>Adjustments under Pillar II</b>		
SRP 6.4a (5)	ALM policies & practices are not satisfactory, add 1% of net interest income to RWE		
SRP 6.4a (6)	Add .....% of the total deposit due to insufficient Liquid Assets		
SRP 6.4a (7)	Add RWE equivalent to reciprocal of capital charge of 2-5% of gross income		
SRP 6.4a (9)	If overall risk management policies and precedures are not satisfactory. Add ....% of RWE		
SRP 6.4a (10)	If desired level of disclosure requirement has not been achieved, Add .....% of RWE		
	Add:....% of the total deposit due to in sufficient Liquid Assets(6.4a 6)	-	-
	<b>Total RWE</b>	<b>25,672,161,612</b>	<b>15,771,510,843</b>

1.2	Capital	Current Period	Previous Period
	<b>Core Capital (Tier I)</b>	<b>3,895,554,174</b>	<b>2,848,533,485</b>
a	Paid up Equity Share Capital	3,100,038,526	2,593,609,025
b	Irredeemable Non-cumulative preference shares	-	-
c	Share Premium	4,888,655	4,769,443
d	Proposed Bonus Equity Shares	-	-
e	Statutory General Reserves	378,092,923	233,690,241
f	Retained Earnings	396,923,104	853,809
g	Un-audited 31st Ashad 2076 cumulative profit/(loss)	-	-
h	Capital Reserve	-	-
i	Capital Adjustment Reserve	15,610,967	15,610,967
j	Dividend Equalization Reserves	-	-
k	Deferred Tax Reserve	-	-
l	Other Free Reserve	-	-
m	Less: Goodwill	-	-
n	Less: Fictitious Assets		
o	Less: Investment in equity in licensed Financial Institutions		
p	Less: Investment in equity of institutions with financial interests		
q	Less: Investment in equity of institutions in excess of limits		
r	Less: Investments arising out of underwriting commitments		
s	Less: Reciprocal crossholdings		

t	Less: Purchase of land & building in excess of limit and unutilized		
u	Less: Other Deductions		
	<b>Adjustments under Pillar II</b>	-	-
SRP 6.4a(1)	Less: Shortfall in Provision		
SRP 6.4a(2)	Less: Loans & Facilities extended to related parties and restricted lending		
	<b>Supplementary Capital (Tier II)</b>	<b>281,814,798</b>	<b>187,250,680</b>
a	Cumulative and/or Redeemable Preference Share		
b	Subordinated Term Debt		
c	Hybrid Capital Instruments		
d	General loan loss provision	279,517,892	184,245,159
e	Exchange Equalization Reserve	1,996,906	30,284
f	Investment Adjustment Reserve	300,000	2,975,237
g	Assets Revaluation Reserve	-	-
h	Other Reserves		
	<b>Total Capital Fund (Tier I and Tier II)</b>	<b>4,177,368,973</b>	<b>3,035,784,165</b>

1.3	Capital Adequacy Ratio	Current Period	Current Period
	Tier I Capital to Total RWE(%)	15.17	18.06
	Tier I and Tier II Capital to Total RWE(%)	16.27	19.25



## Jyoti Bikash Bank Limited

Risk Weighted Exposure for Credit Risk

Ashad End 2076

S.N.	Balance Sheet Exposures (A)	Book Value (a)	Specific Provision (b)	Eligible CRM (c)	Net Value (d=a-b-c)	Risk Weight (e)	Risk Weighted Exposures (f=d*e)
1	Cash Balance	1,016,291,341			1,016,291,341	0%	-
2	Balance With Nepal Rastra Bank	950,957,920			950,957,920	0%	-
3	Gold	-			-	0%	-
4	Investment in Nepalese Government Securities	1,096,439,500			1,096,439,500	0%	-
5	All Claims on Government of Nepal	4,600,000			4,600,000	0%	-
6	Investment in Nepal Rastra Bank securities	-			-	0%	-
7	All claims on Nepal Rastra Bank	-			-	0%	-
8	Claims on Foreign Government and Central Bank (ECA 0-1)	-			-	0%	-
9	Claims on Foreign Government and Central Bank (ECA -2)	-			-	20%	-
10	Claims on Foreign Government and Central Bank (ECA -3)	-			-	50%	-
11	Claims on Foreign Government and Central Bank (ECA-4-6)	-			-	100%	-
12	Claims on Foreign Government and Central Bank (ECA-7)	-			-	150%	-
13	Claims On BIS, IMF, ECB, EC and MDB's recognized by the framework	-			-	0%	-
14	Claims on Other Multilateral Development Banks	-			-	100%	-
15	Claims on Public Sector Entity (ECA 0-1)	-			-	20%	-
16	Claims on Public Sector Entity (ECA 2)	-			-	50%	-
17	Claims on Public Sector Entity (ECA 3-6)	-			-	100%	-
18	Claims on Public Sector Entity (ECA 7)	-			-	150%	-
19	Claims on domestic banks that meet capital adequacy requirements	6,264,214,738	-	-	6,264,214,738	20%	1,252,842,948
20	Claims on domestic banks that do not meet capital adequacy requirements	-			-	100%	-
21	Claims on foreign bank (ECA Rating 0-1)	-			-	20%	-
22	Claims on foreign bank (ECA Rating 2)	-			-	50%	-
23	Claims on foreign bank (ECA Rating 3-6)	-			-	100%	-
24	Claims on foreign bank (ECA Rating 7)	-			-	150%	-
25	Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-			-	20%	-
26	Claims on Domestic Corporates	2,732,183,643	-	-	2,732,183,643	100%	2,732,183,643
27	Claims on Foreign Corporates (ECA 0-1)	-			-	20%	-
28	Claims on Foreign Corporates (ECA 2)	-			-	50%	-
29	Claims on Foreign Corporates (ECA 3-6)	-			-	100%	-
30	Claims on Foreign Corporates (ECA 7)	-			-	150%	-
31	Regulatory Retail Portfolio (Not Overdue)	15,436,284,507	-	587,257,802	14,849,026,705	75%	11,136,770,029
32	Claims fulfilling all criterion of regularity retail except granularity	-			-	100%	-
33	Claims secured by residential properties	3,004,052,658	-	-	3,004,052,658	60%	1,802,431,595
34	Claims not fully secured by residential properties	-			-	150%	-
35	Claims secured by residential properties (Overdue)	635,674	158,918.46	-	476,755	100%	476,755
36	Claims secured by Commercial real estate	44,327,030			44,327,030	100%	44,327,030
37	Past due claims (except for claims secured by residential properties)	128,212,664.55	107,282,333.10	-	20,930,331	150%	31,395,497
38	High Risk claims	2,764,868,558	-	-	2,764,868,558	150%	4,147,302,837
39	Lending Against Securities (Bonds & Shares)	1,003,040,734			1,003,040,734	100%	1,003,040,734
40	Investments in equity and other capital instruments of institutions listed in stock exchange	484,192,758	78,337,176.53	-	405,855,581	100%	405,855,581
41	Investments in equity and other capital instruments of institutions not listed in the stock exchange	300,000	-	-	300,000	150%	450,000
42	Staff loan secured by residential property	158,609,484	-	-	158,609,484	60%	95,165,691
43	Interest Receivable/claim on government securities	13,955,938			13,955,938	0%	-
44	Cash in transit and other cash items in the process of collection	-			-	20%	-
45	Other Assets	1,798,145,122			1,798,145,122	100%	1,798,145,122
	<b>Total</b>	<b>36,901,312,268</b>	<b>185,778,428.10</b>	<b>587,257,802</b>	<b>36,128,276,037</b>		<b>24,450,387,460</b>
							<b>240,594,915</b>
							<b>24,690,982,376</b>

## Jyoti Bikash Bank Limited

### Risk Weighted Exposure Calculation Table

Ashad End 2076

S.N.	Off Balance Sheet Exposures (B)	Gross Book Value (a)	Specific Provision (b)	Eligible CRM (c)	Net Value (d=a-b-c)	Risk Weight (e)	RWE (f=d*e)
1	Revocable Commitments				-	0%	-
2	Bills Under Collection				-	0%	-
3	Forward Exchange Contract Liabilities				-	10%	-
4	LC Commitments With Original Maturity Upto 6 months domestic counterparty	-		-	-	20%	-
	Foreign counterparty (ECA Rating 0-1)			-	-	20%	-
	Foreign counterparty (ECA Rating 2)			-	-	50%	-
	Foreign counterparty (ECA Rating 3-6)			-	-	100%	-
	Foreign counterparty (ECA Rating 7)			-	-	150%	-
5	LC Commitments With Original Maturity Over 6 months domestic counterparty				-	50%	-
	Foreign counterparty (ECA Rating 0-1)			-	-	20%	-
	Foreign counterparty (ECA Rating 2)			-	-	50%	-
	Foreign counterparty (ECA Rating 3-6)			-	-	100%	-
	Foreign counterparty (ECA Rating 7)			-	-	150%	-
6	Bid Bond, Performance Bond and Counter guarantee domestic counterparty	165,737,664		43,494,363	122,243,301	50%	61,121,650
	Foreign counterparty (ECA Rating 0-1)			-	-	20%	-
	Foreign counterparty (ECA Rating 2)			-	-	50%	-
	Foreign counterparty (ECA Rating 3-6)			-	-	100%	-
	Foreign counterparty (ECA Rating 7)			-	-	150%	-
7	Underwriting commitments				-	50%	-
8	Lending of Bank's Securities or Posting of Securities as collateral	-		-	-	100%	-
9	Repurchase Agreements, Assets sale with recourse	-		-	-	100%	-
10	Advance Payment Guarantee	-		-	-	100%	-
11	Financial Guarantee	52,732,220		552,740	52,179,480	100%	52,179,480
12	Acceptances and Endorsements				-	100%	-
13	Unpaid portion of Partly paid shares and Securities				-	100%	-
14	Irrevocable Credit commitments (short term)	602,636,881		-	602,636,881	20%	120,527,376
15	Irrevocable Credit commitments (long term)				-	50%	-
16	" Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement"	-		-	-	20%	-
17	Other Contingent Liabilities	6,766,409			6,766,409	100%	6,766,409
18	Unpaid Guarantee Claims	-			-	200%	-
	<b>Total</b>	<b>827,873,173</b>	<b>-</b>	<b>44,047,103</b>	<b>783,826,070</b>		<b>240,594,915</b>

### 5.3. Classification of financial assets and financial liabilities

Analysis of financial instruments by measurement basis- as at 16 July 2019

Financial instruments are measured on an ongoing basis either at fair value or at amortized cost. The summary of significant accounting policies describes how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognized. The following table analyses the carrying amounts of the financial instruments by category as defined in NAS 39 and by headings of the Statement of Financial Position.

				Jul-19
	Fair Vaule through PL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents		6,613,436,384	-	6,613,436,384
Due from Nepal Rastra Bank		950,957,920	-	950,957,920
Placement with Bank and Financial Institutions		-	-	-
Derivative Financial Assets		1,044,525,000	-	1,044,525,000
Loan and Advances to B/FIs		980,327,266	-	980,327,266
Loans & Advances to Customers		24,774,214,553	-	24,774,214,553
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI		-	406,155,581	406,155,581
Financial Investments - Measured at Amortized cost		1,096,439,500	-	1,096,439,500
Other Financial Assets		99,616,430	-	99,616,430
<b>Total Financial Assets</b>	<b>-</b>	<b>35,559,517,052</b>	<b>406,155,581</b>	<b>35,965,672,633</b>
Financial Liabilities				
Due from Customers		25,995,200,700	-	25,995,200,700
Other Financial Liabilities		5,076,922,831	-	5,076,922,831
Other Liabilities		293,521,931	-	293,521,931
<b>Total Financial Liabilities</b>	<b>-</b>	<b>31,365,645,462</b>	<b>-</b>	<b>31,365,645,462</b>

				Jul-18
	Held for Trading	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents		5,615,058,649	-	5,615,058,649
Due from Nepal Rastra Bank		661,369,712	-	661,369,712
Placement with Bank and Financial Institutions		-	-	-
Derivative Financial Assets		-	-	-
Loan and Advances to B/FIs		580,139,386	-	580,139,386
Loans & Advances to Customers		15,450,385,488	-	15,450,385,488
Financial Investments - Measured at Fair Value through PL		-	-	-
Financial Investments - Measured at Fair Value through OCI		-	188,856,242	188,856,242
Financial Invstments - Measured at Amortized cost		527,200,000	-	527,200,000
Other Financial Assets		147,952,813	-	147,952,813
<b>Total Financial Assets</b>	<b>-</b>	<b>22,982,106,048</b>	<b>188,856,242</b>	<b>23,170,962,290</b>
Financial Liabilities				
Due from Customers		17,741,351,133	-	17,741,351,133
Other Financial Liabilities		2,322,915,969	-	2,322,915,969
Other Liabilities		187,073,652	-	187,073,652
<b>Total Financial Liabilities</b>	<b>-</b>	<b>20,251,340,753</b>	<b>-</b>	<b>20,251,340,753</b>

## 5.4. Segment Analysis

### General Information

Reportable Segments Business segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the differing risks and returns, the organization structure, the internal business reporting system. The Bank operates in the following segments:

#### a) Core Banking:

This segment covers various generalized products and services of the Banks. All deposit accounts (Saving, Current, Call & Fixed) and Loans provided to Institutional and Individual customers except Micro Banking are categorized into Core Banking. Major sources of revenue of the segment are interest income from loans & non-interest income (fee based income from fund based and non-fund based lending, foreign exchange income, other operating and non-operating incomes). Likewise, major components of expenditure of the segment are interest expense in deposits, staff expenses, other office expenses, depreciation and provision for possible losses/ Impairment.

#### b) Micro Finance:

This segment covers various specialized lending products of the Banks provided to deprived sectors of the society directly (SaralKarja) or Group Based Lending for the upliftment of deprived or marginalized community. Micro Finance services are provided through dedicated centralized Micro Finance department & micro assistants of various branches. Major sources of revenue of the segment are interest income from loans & fee based non-interest income from micro finance. Likewise, major components of expenditure of this segment are staff expenses, other office expenses, depreciation of the assets dedicatedly used by the Micro Finance department and provision for possible losses/impairment of the micro finance portfolio.

#### c) Treasury:

This segment covers investment and placement portfolio of the Banks especially in Government Bonds, Treasury Bills, Placements, Forex Trading. Major sources of revenue of the segment are Interest income from Bonds and Placements, Dividend Income from Shares, Foreign Exchange Income from Trading NDF and various Foreign Currencies. Likewise, major components of expenditure of the segment are interest expenses of borrowings and premium expenses of Bonds, FCY Deals, staff expenses, other office expenses and depreciation of assets dedicatedly used by the Treasury Front and Back Office.

#### d) Digital Banking & Others:

**Remittance:** This segment covers both domestic remittance and foreign inwards remittance facility served with a purpose to provide complete remittance solution to the valued customers of the Bank through a dedicated own remittance product named Jyoti Remit. Major sources of revenue of the segment are remit fee/commission income and income from remittances. Likewise, major components of expenditure of the segment are staff expenses, fee/commission paid to various agencies and depreciation of assets dedicatedly used by the remittance department.

**Cards and Alternate Channels:** This segment covers all technology based alternate service delivery channels of the Bank like Cards, Mobile Banking and Internet Banking. Major sources of revenue of the segment are fee based income like subscription charge, renewal charge and transaction fee. Likewise, major components of expenditure of the segment are fee/commission paid to various vendors of Cards, Mobile Banking and Internet Banking, staff expenses, other office expenses and depreciation of assets dedicatedly used by the Card department.

### A Information about reportable Segments

Particulars		Core Banking	Micro Finance	Treasury	Digital Banking & Others	Total
(a)	Revenue from external customers	3,182,098,916	94,187,332	330,157,647	54,036,860	3,660,480,754
(b)	Intersegment revenues	-	-	-	-	-
(c)	Intersegment Expenses	-	-	-	-	-
(d)	Net Revenue	3,182,098,916	94,187,332	330,157,647	54,036,860	3,660,480,754
(e)	Interest Revenue	2,941,057,182	80,068,929	310,002,138	53,367,182	3,384,495,431
(f)	Interest Expenses	(1,975,671,833)	(39,131,462)	(75,310,541)	-	(2,090,113,836)
(g)	Net Interest Revenue(b)	965,385,349	40,937,468	234,691,597	53,367,182	1,294,381,595
(h)	Depreciation and amortisation	(46,434,509)	(1,374,421)	(4,817,798)	(788,528)	(53,415,256)
(i)	Segment profit/(Loss)	649,492,415	19,224,405	67,387,876	11,029,365	747,134,061
(j)	Entity's interest in the profit or loss of associates accounted for using equity method	-	-	-	-	-
(k)	Other material non cash items	-	-	-	-	-
(l)	Impairment of assets	110,830,730	3,016,964	-	-	113,847,694
(m)	Segment assets	31,695,055,593	938,145,796	3,288,510,271	538,230,054	36,459,941,714
(n)	Segment Liabilities	28,211,791,884	835,044,251	2,927,105,368	479,078,960	32,453,020,462

### B Reconciliation of Reportable Segment Profit or loss

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

#### a) Revenue

Total revenue for reportable segments	3,660,480,754
Other Revenues	-
Elimination of intersegment revenues	-
Entity's revenues	3,660,480,754

#### b) Profit or loss

Total profit or loss for reportable segments	747,134,061
Other Profit or loss	-
Elimination of intersegment profits	-
Unallocated amounts	-
Profit before income tax	747,134,061

#### c) Assets

Total assets for reportable segments	36,459,941,714
Other Assets	-
Unallocated amounts	-
Entity's assets	36,459,941,714

#### d) Liabilities

Total Liabilities for reportable segments	32,453,020,462
Other Liabilities	-
Unallocated Liabilities	-
Entity's liabilities	32,453,020,462



### Information about products and services

Revenue from each type of product and services described in point

Core Banking	3,182,098,916
Micro Finance	94,187,332
Treasury	330,157,647
Digital Banking & Others	54,036,860
<b>Total</b>	<b>3,660,480,754</b>

### Information about geographical areas

Revenue from following geographical areas

a) Domestic	
Province 1	291,579,312
Province 2	374,450,144
Province 3	1,998,223,100
Gandaki Province	143,258,112
Province 5	732,653,407
Karnali Province	67,523,883
Sudur Pachim Province	52,792,796
<b>Sub-Total</b>	<b>3,660,480,754</b>
b) Foreign	-
<b>Total</b>	<b>3,660,480,754</b>

### Information about major customers

Revenue from Single Customer doesnot exceed 10% of total revenue.

## 5.5 Share Options and Share based Payment

"The Bank do not have a policy for share options to its employees. Similarly, during the year the Bank has not made any payments or settlements by issuing new shares."

## 5.6 Contingent liabilities and commitment (As per NAS 37)

### The Standard defines a contingent liability as:

"- 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

-a present obligation that arises from past events but is not recognised 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 An entity should not recognise a contingent liability. An entity should disclose a contingent liability, unless hte possibility of an outflow of resources embodying economic benefits is remote."

The followings are the details of contingent liabilities of bank:

PARTICULARS	2075/76	2074/75	2073/74
	NPR	NPR	NPR
1. Claims on Bank but not Accepted by the Bank	-	-	-
2. Letters of Credit (Full Amount)			
a. Letter of Credit With Maturity Less than 6 Months			
b. Letter of Credit With Maturity More than 6 Months			
3. Rediscounted Bills			
4. Unmatured Guarantees/Bonds			
a. Bid Bonds	165,737,664	135,639,000	62,270,000
b. Performance Bonds	52,732,220	67,248,527	1,221,474
c. Other Guarantee/Bonds			
5. Unpaid Shares in Investment			
6. Forward Exchange Contract Liabilities			
7. Bills under Collection			
8. Acceptances and Endorsements			
9. Underwriting Commitments			
10. Irrevocable Loan Commitments	602,636,881	313,107,500	234,001,473
11. Guarantees issued against Counter Guarantee of In'lly Rated Foreign Banks			
12. Advance Payment Guarantees			
13. Financial Guarantees			
14. Contingent Liabilities on Income Tax	6,766,409	6,766,409	6,766,409
15. Unpaid Guarantee Claims			
<b>TOTAL CONTINGENT LIABLITIES</b>	<b>827,873,173.92</b>	<b>522,761,436</b>	<b>304,259,356</b>

## 5.7. Related parties disclosures

### a) Transaction with related party

S.N.	Name	Nature of Transaction	Amount in NRs
1	Board	Board Meeting, Sub-Committee Fee & Other Expenses	3,006,812
Key Management Personnel (Top level executives)		Key Management Personnel (Top level executives)	
1.	Chief Executive Officer	Salary, Allowances, PF & ,Staff Bonus	6,615,687
2.	Other Key Managerial Personnel	Salary, Allowances, PF & ,Staff Bonus	6,016,461

### b) Key Managerial Personnel

Key Management Personnel (KMP) of the Bank includes members of the Board, Chief Executive Officer and all top level executives as mentioned below:

S.N.	Name of the Key Management Personnel	Post
1	Mr. Hari Chandra Khadka	Chairman
2	Mr. Santosh Adhikari	Board Member
3	Mr. Chhatra Man Shrestha	Board Member
5	Mr. Narayan Prasad Poudyal	Board Member
4	Mr. Dhruva Koirala	Board Member
6	Ms. Mana Maharjan	Board Member
7	Mr. Jagadishwor Pd. Adhikari	Independent Director
8	Mr. Manoj Kumar Gyawali	Chief Executive Officer
9	Mr. Sushil Kumar Sharma	Chief Business Officer
10	Mr. Paras Raj Kandel	Chief Strategy & Risk Officer / Company Secretary
11	Mr. Ramhari Acharya	Chief Operating Officer

All members of the Board are non-executive directors and no executive compensation is paid to the directors. Specific non-executive allowances paid to directors are as under:

Board Meeting fees	Rs.19,48,000
Other Expenses	Rs. 1,058,812 (Including Directors TADA, Telephone and News Paper Fees and board related other Expenses)
<b>Total</b>	<b>Rs.3,006,812</b>

Board Meeting allowances (Incl. Sub-Committee Fees), Directors TADA, Telephone and News Papers Fees are approved by the Annual General Meeting of the Bank.

### c) Compensation to Management Level Employees

In NPR

Details of Key Management Personnel	Total Compensation (Rs.)	Remarks
Short-term employee benefits	12,952,071	Salary, PF and allowances of all top level executives
Post employee benefits	973,226	till this FY 2075-76
Other long term benefits	547,862	till this FY 2075-76
<b>Total</b>	<b>14,473,159</b>	

\* Post-employment benefits includes Gratuity. Provident Fund is deposited in an independent institution and Gratuity is provided for as per Employee Byelaws of the Bank.

\*\* Other long term employment benefit includes Home Leave and Sick Leave encashment over and above the accumulation limit set as per Employee Byelaws of the Bank.

\*\*\* KMP also get accidental and medical insurance and life insurance, vehicle, fuel, and mobile facilities as per Employee Byelaws of the Bank.

## 5.8. Merger and acquisition

### 5.8.1 Business Acquisition in FY 2018/19:

The Bank has acquired Hamro Bikash Bank Ltd. (HBBL), a “B” Class licensed financial institution during the FY 2018/19 and started joint operations after transfer of all assets and liabilities of HBBL on 29th March 2019 (15th Chaitra 2075). The existing shareholders of erstwhile HBBL were issued ordinary equity shares of the bank at the approved share swap ratio of 1:1. HBBL has prepared audited financial statements as of 14th Chaitra 2075 (28th March 2019), i.e., the date before acquisition. Assets and Liabilities of the acquired entity as recognized in its audited balance sheet has been recorded in the books of accounts of Jyoti Bikash Bank Limited as on the date of acquisition i.e., 14th Chaitra 2075 (28th March 2019). Profit and Loss account of the acquired entity as of date of merger are prepared separately and transferred to retained earnings after appropriating for staff bonus and taxation.

The changes in equity of the bank due to the acquisition is summarized below:

Amount in NPR

Particulars	Date of acquisition	Proportion of voting equity interests acquired (%)	Consideration transferred
During 2018/19			
Hamro Bikash Bank Ltd.	28th March 2019	100%	504,053,373
<b>Total</b>			

\* Acquisition was complete on 28th March 2019 with joint operations starting from 29th March 2019.

### Consideration Transferred:

The Bank has issued 5,040,534 shares to shareholders of HBBL as purchase consideration on the basis of swap ratio of 1:1 shares of Jyoti Bikash Bank Ltd. for each share of HBBL on the basis of Audit Report as of 28th March given by HBBL.

The acquisition date was 28th March 2019 on which the Bank considered adjusted net assets value of HBBL as fair value of purchase consideration and accordingly issued 5,040,534 number of shares to the shareholders of erstwhile HBBL as purchase consideration.

Particulars	Amount in NPR
Cash	-
Equity shares issued	504,053,373
Transfer of land and buildings at date of acquisition	-
Contingent consideration arrangement	-
<b>Total</b>	<b>504,053,373</b>

### Assets acquired and liabilities recognized at the date of acquisition:

Amount in NPR

Particulars	Fair value
Deposits	1,697,677,076
Other Liabilities	51,729,491
<b>Total Liabilities</b>	<b>1,749,406,567</b>
Cash Balance	54,403,634
Balance with Nepal Rastra Bank	74,909,247
Balance with Banks/Financial Institutions	611,276
Money at Call and Short Notice	210,773,784
Investments	29,123,868
Loans, Advances and Bills Purchased	1,844,997,190
Fixed Assets	36,756,456
Other Assets	54,927,165
<b>Total Assets</b>	<b>2,306,502,618</b>
<b>Net Assets Acquired</b>	<b>557,096,052</b>

### Gain arising from Bargain Purchase:

Assets and liabilities are valued at fair value pursuant to NFRS 3 Business Combination. Fair value of net assets acquired is NPR 557.09 million. In compliance with NRB directive, reserve and surplus taken over on merger of NPR 53.04 million has been separately considered and thus has deducted from net assets acquired. The resulting net assets values has been assessed to NPR 504.05 million. The fair value of the consideration transferred is NPR 504.05 million. No bargain Purchase gain has arisen to the bank because the swap ratio was 1:1. Thus, no profit has been recognized in statement of profit and loss.

Particulars	Fair value (Amount in NPR)
Consideration transferred	504,053,373
Less: fair value of identifiable net assets acquired (excluding reserve and surplus taken over on merger)	504,053,373
Net Amount to be charged to profit and loss resulting from bargain purchase	Nil

### 5.8.2 Business Acquisition in FY 2017/18:

The Bank has also acquired Raptibheri Bikash Bank Ltd. (RBBL), a "B" Class licensed financial institution during the FY 2017/18 and started joint operations after transfer of all assets and liabilities of RBBL on 25th October 2017 (8th Kartik 2074). The existing shareholders of erstwhile RBBL were issued ordinary equity shares of the bank at the approved share swap ratio of 1:1. RBBL has prepared audited financial statements as of 7th Kartik 2074 (24th October 2017), i.e., the date before acquisition. Assets and Liabilities of the acquired entity as recognized in its audited balance sheet has been recorded in the books of accounts of Jyoti Bikash Bank Limited as on the date of acquisition i.e., 7th Kartik 2074 (24th October 2017). Profit and Loss account of the acquired entity as of date of merger are prepared separately and transferred to retained earnings after appropriating for staff bonus and taxation.

The changes in equity of the bank due to the acquisition is summarized below:

Amount in NPR

Particulars	Date of acquisition	Proportion of voting equity interests acquired (%)	Consideration transferred
During 2017/18			
Raptibheri Bikash Bank Ltd.	24th October 2017	100%	166,487,533
<b>Total</b>			

\* Acquisition was complete on 24th October 2017 with joint operations starting from 25th October 2017.

### Consideration Transferred:

The Bank has issued 1,664,875 shares to shareholders of RBBL as purchase consideration on the basis of swap ratio of 1:1 shares of Jyoti Bikash Bank Ltd. for each share of RBBL.

The acquisition date was 24th October 2017 on which the Bank considered adjusted net assets value of RBBL as fair value of purchase consideration and accordingly issued 1,664,875 number of shares to the shareholders of erstwhile RBBL as purchase consideration.

Assets acquired and liabilities recognised at the date of acquisition & Bargain Purchase Gain:

Amount in NPR

Particulars	Fair value
<b>Total Liabilities</b>	<b>1,141,517,925</b>
<b>Total Assets</b>	<b>1,309,827,993</b>
<b>Net Assets Acquired</b>	<b>168,310,068</b>

Assets and liabilities are valued at fair value pursuant to NFRS 3 Business Combination. Fair value of net assets acquired is NPR 168.31 million. In compliance with NRB directive, reserve and surplus taken over on merger of NPR 1.82 million has been separately considered and thus has deducted from net assets acquired. The resulting net assets values has been assessed to NPR 166.48 million. The fair value of the consideration transferred is NPR 504.05 million. No bargain Purchase gain has arisen to the bank because the swap ratio was 1:1. Thus, no profit has been recognized in statement of profit and loss.



**5.9 Additional disclosures of non-consolidated entities**

Not applicable

**5.10 Events after reporting period**

There are no material events that have occurred subsequent to 16 July 2018 till the signing of this financial statement.

**5.10.1 First Time Adoption reconciliations and disclosures**

NFRS 1 (First-time Adoption of Nepal Financials Reporting Standards) provides a suitable starting point for accounting in accordance with NFRS and is required to be mandatorily followed by first-time adopters.

The Bank has prepared the opening Statement of Financial Position as per NFRS as of 1st Shrawan 2074 (16 July 2017) (the transition date) by:

- recognizing all assets and liabilities whose recognition is required by NFRS,
- not recognizing items of assets or liabilities which are not permitted by NFRS,
- reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to NFRS as required under NFRS, and
- applying NFRS in measurement of recognized assets and liabilities.

**5.10.2 Non-Banking Assets**

Non-Banking Assets (NBA) has been shown under investment property. It has been recognized at lower of fair value or amount due at the time of acquisition of NBA.

In NPR

Name of Borrowers	Date of assuming Non-Banking Assets	As at 16th July 2019	As at 16th July 2018
Dudhkoshi Trade & Suppliers	30th Paush 2072	4,570,470	4,570,470
Manjil Kirana Pasal	31st Ashad 2074	5,589,788	5,589,788
New Bhagawati Saw Mill	6th Paush 2074	-	9,729,583
Indra Kirana Pasal	7th Chaitra 2074	1,490,804	1,490,804
Mamata Thapa	31st Ashad 2075	-	1,861,519
Kamala Bista	31st Ashad 2075	-	614,258
New Bindabasini Bibek Suppliers	32nd Ashad 2075	2,574,844	2,574,844
Buddhi Bahadur G.C.	10th Bhadra 2075	195,030	-
Tara Bahadur Thapa	6th Falgun 2075	305,000	-
Meena Rana Magar	6th Falgun 2075	93,144	-
Mukti Bahadur G.M.	6th Falgun 2075	310,597	-
Laxmi Paudel	31st Ashad 2076	2,614,503	-
<b>Total Amount</b>		<b>17,744,181</b>	<b>26,431,265</b>

## 5.11 Disclosure effect of transition from previous GAAP to NFRSs

### 5.11.1. Reconciliation of equity

	Explanatory Note	"As at 01.04.2074" (Date of Transition)	"As at 31.03.2075" (End of last period presented under previous GAAP)
<b>Total equity under Previous GAAP</b>		<b>2,552,107,178</b>	<b>3,098,686,104</b>
<b>Adjustments under NFRSs:</b>			
Impairment on loan and advances		-	-
Fair value & employees benefit accounting of staff loan		-	-
Lease accounting			
Measurement of investment securities at fair value	1	(30,980,070)	(42,579,487)
Revaluation of property & equipment		-	-
Recognition of investment property	2	8,123,921	18,501,886
Amortisation of debt securities issued		-	-
Deferred tax		-	-
Defined benefit obligation of employees	3	938,281	5,025,405
Goodwill/Bargain purchase gain			
Interest income	4	19,587,633	35,844,613
Other:			
Actuarial Gain	5	(5,082,641)	(7,281,142)
Short provision reversal of Investment	6	23,294,654	42,393,424
<b>Total Adjustment to equity</b>		<b>15,881,777</b>	<b>51,904,699</b>
<b>Total Equity under NFRSs</b>		<b>2,567,988,955</b>	<b>3,150,590,804</b>

#### Explanatory note:

##### Impairment on loan and advances

Loans and advances are assessed individually and collectively as per incurred loss model which is compared with the loss provision prescribed by NRB directive no. 2. As per recent Carve Outs, Higher of the loss as per incurred loss model and NRB directive is considered for impairment.

#### 1. Measurement of investment securities at fair value

Investments were measured at cost less diminution in value. Under NFRS, these financial assets have been classified as financials investment held for sale(FVTOCI). On the date of transition to NFRS, these financial assets have been measured at their fair value which is higher than the cost as per previous GAAP, resulting in an increase in the carrying amount as explained in the table below. These changes have been recognised under Other Comprehensive Income (OCI).

Particulars	(15-Jul-2017)	(16-Jul-2018)
Increase in carrying amount due to fair value	(44,257,243)	(60,827,838)
Deferred tax impact on the increased amount	13,277,173	18,248,351
<b>Decrease in Equity</b>	<b>(30,980,070)</b>	<b>(42,579,487)</b>
NRB Provision Reversal	-	-
<b>Net decrease in Equity</b>	<b>(30,980,070)</b>	<b>(42,579,487)</b>

## 2. Investment Properties/Non Banking Asset

Under previous GAAP, Non Banking Assets (NBA) were recognised as per Directives of Nepal Rastra Bank and 100% provision were made. Under NFRS, these NBA have been classified as Non Current Assets held for sale and measured at lower of their carrying amount and fair value less cost to sell. On the date of transition to NFRS, provision as per the Directives of NRB had been reversed, resulting in an increase in the carrying amount as explained in the table below.

Particulars	(15-Jul-2017)	(16-Jul-2018)
Increase in carrying amount due to reversal of provision on NBA	8,123,921	18,501,886
<b>Net increment in total equity</b>	<b>8,123,921</b>	<b>18,501,886</b>

## 3. Defined benefit obligation of employees

Particulars	(15-Jul-2017)	(16-Jul-2018)
Net increase( decrease) in gratuity fund	938,281	4,695,933
Net increase( decrease) in leave encashment fund	(0.64)	329,471
<b>Net decrease in Equity</b>	<b>938,281</b>	<b>5,025,405</b>

## 4. Interest income

Particulars	(15-Jul-2017)	(16-Jul-2018)
Accrual interest income booking of loans and advances	19,587,633	35,844,613
<b>Net Increase in Equity</b>	<b>19,587,633</b>	<b>35,844,613</b>

## 5. Actuarial Gain

Particulars	(15-Jul-2017)	(16-Jul-2018)
Actuarial gain(loss) as per Actuarial valuation	(5,082,641)	(7,281,142)
<b>Net Increase in Equity</b>	<b>(5,082,641)</b>	<b>(7,281,142)</b>

## 6. Investment Provision reversal

Particulars	(15-Jul-2017)	(16-Jul-2018)
Short provision reversal of Investment(provision made on equity/mutual fund under Gaap)	23,294,654	42,393,424
<b>Net Increase in Equity</b>	<b>23,294,654</b>	<b>42,393,424</b>

**5.11.2 Reconciliation of profit or loss**

	Explanatory Note	" For the year ended 31.03.2075 "		
		Previous GAAP	Total Re-measurement Adjustment	As per NFRS
<b>Previous GAAP</b>				
<b>Adjustments under NFRSs:</b>				
Interest Income		1,931,723,695	38,529,231	1,970,252,926
Interest Expenses		(1,163,170,150)	-	(1,163,170,150)
Commission and Discount		8,918,123	-	8,918,123
Other Operating Income		138,873,190	(1,264,899)	137,608,291
Exchange Fluctuation Income		10,216,598	-	10,216,598
Staff Expenses		(186,367,527)	(8,201,327)	(194,568,854)
Other Operating Expenses		(187,996,685)	-	(187,996,685)
Provision for Possible Losses		(85,548,582)	42,109,622	(43,438,960)
Non Operating Income/(Loss)		5,991,651	-	5,991,651
Loan Loss Provision Written- Back		(6,719,160)	-	(6,719,160)
Provision for Staff Bonus		(42,356,469)	-	(42,356,469)
Provision for Income Tax		(127,270,030)	(21,351,788)	(148,621,818)
<b>Profit for the year</b>		<b>296,294,656</b>	<b>49,820,839</b>	<b>346,115,495</b>
AFS Gains & Losses		-	(16,570,595)	(16,570,595)
Deferred tax on AFS Reserve		-	4,971,178	4,971,178
Acturial Gains/Losses of Defined Benefit plans		-	(3,140,715)	(3,140,715)
Deferred tax on Actuarial Gain/ (Loss)		-	942,215	942,215
Other Comprehensive Income		296,294,656	36,022,922	332,317,578
<b>Total Comprehensive income under NFRSs</b>		<b>296,294,656</b>	<b>36,022,922</b>	<b>332,317,578</b>

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

Particulars	Explanatory Note	" As at 01.04.2074 (Date of Transition) "			" As at 31.03.2075 (End of last period presented under previous GAAP) "		
		Previous GAAP	Effect of Transition to NFRSs	Opening NFRSs statement of Financial Position	Previous GAAP	Cumulative Effect of Transition to NFRSs	Amount as per NFRSs
<b>Assets</b>							
Cash and cash equivalent		2,951,884,953	-	2,951,884,953	5,615,058,649	-	5,615,058,649
Due from Nepal Rastra Bank		505,773,624	-	505,773,624	661,369,712	-	661,369,712
Placement with Bank and Financial Institutions		-	-	-	-	-	-
Derivative financial instruments		-	-	-	-	-	-
Other trading assets		-	-	-	-	-	-
Loan and advances to B/FIs		54,493,589	-	54,493,589	580,139,386	-	580,139,386
Loans and advances to customers	3.1	8,969,727,008	21,656,116	8,991,383,123	15,430,611,051	19,774,437	15,450,385,488
Investment securities	3.2	536,205,297	(10,979,166)	525,226,131	716,322,045	(265,803)	716,056,242
Current tax assets		14,048,294	-	14,048,294	8,630,561	-	8,630,561
Investment in subsidiaries		-	-	-	-	-	-
Investment in associates		-	-	-	-	-	-
Investment property	3.3	-	11,605,601	11,605,601	-	26,431,265	26,431,265
Property and equipment		80,236,922	-	80,236,922	157,077,527	-	157,077,527
Goodwill and Intangible assets		1,986,999	-	1,986,999	5,806,810	-	5,806,810
Deferred tax assets	3.4	12,593,944	(6,806,476)	5,787,468	23,835,822	(22,244,871)	1,590,951
Other assets	3.5	61,482,513	6,326,218	67,808,731	147,952,813	31,432,152	179,384,966
<b>Total Assets</b>		<b>13,188,433,142</b>	<b>21,802,292</b>	<b>13,210,235,434</b>	<b>23,346,804,375</b>	<b>55,127,180</b>	<b>23,401,931,557</b>
<b>Liabilities</b>							
Due to Bank and Financial Institutions		-	-	-	510,000,000	-	510,000,000
Due to Nepal Rastra Bank		-	-	-	-	-	-
Derivative financial instruments.		-	-	-	-	-	-
Deposits from customers		10,516,017,306	-	10,516,017,306	19,554,267,101	-	19,554,267,101
Borrowing		-	-	-	-	-	-
Current Tax Liabilities		-	-	-	-	-	-
Provisions		565,000	-	565,000	565,000	-	565,000
Deferred tax liabilities	3.6	-	-	-	-	-	-
Other liabilities	3.7	119,743,658	5,920,515	125,664,173	183,286,170	3,222,482	186,508,653
Debt securities issued		-	-	-	-	-	-
Subordinated Liabilities		-	-	-	-	-	-
<b>Total liabilities</b>		<b>10,636,325,964</b>	<b>5,920,515</b>	<b>10,642,246,479</b>	<b>20,248,118,271</b>	<b>3,222,482</b>	<b>20,251,340,754</b>
<b>Equity</b>							
Share capital		2,129,053,312	-	2,129,053,312	2,593,609,025	-	2,593,609,025
Share premium		-	-	-	4,769,443	-	4,769,443
Retained earnings	3.8	226,696,717	51,944,489	278,641,206	218,916,562	101,765,327	320,681,889
Reserves	3.9	196,357,149	(36,062,711)	160,294,437	281,391,075	(49,860,628)	231,530,447
<b>Total equity attributable to equity holders</b>		<b>2,552,107,178</b>	<b>15,881,777</b>	<b>2,567,988,955</b>	<b>3,098,686,104</b>	<b>51,904,699</b>	<b>3,150,590,803</b>
Non-controlling interest		-	-	-	-	-	-
<b>Total equity</b>		<b>2,552,107,178</b>	<b>15,881,777</b>	<b>2,567,988,955</b>	<b>3,098,686,104</b>	<b>51,904,699</b>	<b>3,150,590,803</b>
<b>Total liabilities and equity</b>		<b>13,188,433,142</b>	<b>21,802,292</b>	<b>13,210,235,434</b>	<b>23,346,804,376</b>	<b>55,127,180</b>	<b>23,401,931,557</b>



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

Particulars	Explanatory Note	"For the year ended 32.03.2075 (the latest period presented under previous GAAP)"		
		Previous GAAP	Effect of Transition to NFRSs	Amount as per NFRSs
Interest income	1	1,931,723,695	38,529,231	1,970,252,926
Interest expense		(1,163,170,150)	-	(1,163,170,150)
<b>Net interest income</b>		<b>768,553,546</b>	<b>38,529,231</b>	<b>807,082,776</b>
Fee and commission income		132,309,978	-	132,309,978
Fee and commission expense		(7,227,018)	-	(3,351,342)
<b>Net fee and commission income</b>		<b>125,082,960</b>	<b>-</b>	<b>128,958,636</b>
<b>Net interest, fee and commission income</b>		<b>893,636,505</b>	<b>38,529,231</b>	<b>936,041,412</b>
Net trading income		13,958,744	-	13,958,744
Other operating income	2	17,730,842	(1,264,899)	16,465,943
<b>Total operating income</b>		<b>925,326,091</b>	<b>37,264,332</b>	<b>966,466,099</b>
Impairment charge/(reversal) for loans and other losses	3	(90,511,609)	42,109,622	(48,401,987)
<b>Net operating income</b>		<b>834,814,482</b>	<b>79,373,954</b>	<b>918,064,112</b>
<b>Operating expense</b>				
Personnel expenses	4	(230,480,129)	(8,201,327)	(238,681,456)
Other operating expenses		(153,693,572)	-	(157,569,248)
Depreciation & Amortisation		(27,076,095)	-	(27,076,095)
<b>Operating Profit</b>		<b>423,564,686</b>	<b>71,172,626</b>	<b>494,737,313</b>
Non operating income		-	-	-
Non operating expense		-	-	-
<b>Profit before income tax</b>		<b>423,564,686</b>	<b>71,172,626</b>	<b>494,737,313</b>
Income tax expense				
Current Tax		(137,579,555)	-	(137,579,555)
Deferred Tax	5	10,309,524	(21,351,788)	(11,042,263)
<b>Profit for the year</b>		<b>296,294,656</b>	<b>49,820,839</b>	<b>346,115,495</b>
Other comprehensive income	6	-	(13,797,917)	(13,797,917)
<b>Total Comprehensive Income</b>		<b>296,294,656</b>	<b>36,022,922</b>	<b>332,317,578</b>

\* Explanatory note is required for each line item presented in adjustment on which transition effect has been arisen

**5.11.5 Effect of NFRSs adoption for statement of cash flows**

Particulars	Explanatory Note	"For the year ended 32.03.2075 (the latest period presented under previous GAAP)"		
		Previous GAAP	Effect of Transition to NFRSs	Amount as per NFRSs
Net cash flows from operating activities	1	(948,455,036)	3,599,164,555	2,650,709,519
Net cash flows from investing activities	1	1,076,096	(225,098,271)	(224,022,175)
Net cash flows from financing activities	1	1,077,874,081	(841,387,729)	236,486,353
<b>Net increase/(decrease) in cash and cash equivalent</b>		<b>130,495,141</b>	<b>2,532,678,555</b>	<b>2,663,173,697</b>
Cash and cash equivalent at the beginning of the period	2	553,107,950	2,398,777,003	2,951,884,953
<b>Cash and cash equivalent at the end of the period</b>		<b>683,603,092</b>	<b>4,931,455,558</b>	<b>5,615,058,650</b>

**Explanatory Notes:**

1. The changes in net cash flows from operating activities, investing activities and financing activities is due to regrouping and reclassification of items required under NFRS which is different from regulatory GAAPs financial statements.
2. The changes in cash and cash equivalents at the end of the period is due to regrouping and reclassification of items i.e statutory balance with NRB, required under NFRS which is different from regulatory GAAPs financial statements.

## Jyoti Bikash Bank Limited

Comparison Unaudited and Audited Financial Statements as of FY 2075/76

Statement of Financial Position	As per unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			In amount	In %	
<b>Assets</b>					
Cash and cash equivalent	6,613,436,384	6,613,436,384	-	-	
Due from Nepal Rastra Bank	950,957,920	950,957,920	-	-	
Placement with Bank and Financial Institutions	-	-	-	-	
Derivative financial instruments	-	1,044,525,000	1,044,525,000	-	Reclassification from Other Liabilities(Net)
Other trading assets	-	-	-	-	
Loan and advances to B/FIs	980,327,266	980,327,266	-	-	
Loans and advances to customers	24,602,595,945	24,774,214,553	171,618,607	0.70%	
Investment securities	1,502,595,081	1,502,595,081	-	-	
Current tax assets	67,154,180	16,682,477	(50,471,703)	-75.16%	Reclassification from Deferred tax Assets.
Investment in subsidiaries	-	-	-	-	
Investment in associates	-	-	-	-	
Investment property	17,744,181	17,744,182	1	-	
Property and equipment	349,335,799	352,180,557	2,844,758	0.81%	
Goodwill and Intangible assets	15,732,070	14,705,771	(1,026,299)	-6.52%	
Deferred tax assets	-	36,311,199	36,311,199	-	
Other assets	293,054,305	156,261,325	(136,792,976)	-46.68%	Reclassification of Derivative financial instruments from other assets.
<b>Total Assets</b>	<b>35,392,933,131</b>	<b>36,459,941,714</b>	<b>1,067,008,587</b>	<b>3.01%</b>	
<b>Liabilities</b>					
Due to Bank and Financial Institutions	1,300,000,000	4,543,732,419	3,243,732,419	249.52%	Reclassification of BFIs Deposit from deposit from Customer
Due to Nepal Rastra Bank	148,365,412	148,365,412	-	-	
Derivative financial instruments	-	1,087,375,000	1,087,375,000	-	Reclassification from Other Liabilities (Net)
Deposits from customers	29,238,933,119	25,995,200,700	(3,243,732,419)	-11.09%	Reclassification of BFIs Deposit to Due to Bank and Financial Institutions
Borrowing	384,825,000	384,825,000	-	-	
Current Tax Liabilities	-	-	-	-	
Provisions	642,526	-	(642,526)	-10	
Deferred tax liabilities	10,045,686	-	(10,045,686)	-10	
Other liabilities	354,041,370	293,521,931	(60,519,439)	-17.09%	Reclassification of Derivative financial instruments from other Liabilities.
Debt securities issued	-	-	-	-	
Subordinated Liabilities	-	-	-	-	
<b>Total liabilities</b>	<b>31,436,853,113</b>	<b>32,453,020,462</b>	<b>1,016,167,349</b>	<b>3.23%</b>	
<b>Equity</b>					
Share capital	3,100,038,526	3,100,038,526	-	-	
Share premium	4,888,655	4,888,655	-	-	
Retained earnings	502,791,613	396,923,104	(105,868,509)	-21.06%	Due to restatement of carried forward retained earnings
Reserves	348,361,224	505,070,968	156,709,744	44.98%	
<b>Total equity attributable to equity holders</b>	<b>3,956,080,017</b>	<b>4,006,921,252</b>	<b>50,841,235</b>	<b>1.29%</b>	
Non-controlling interest					
<b>Total equity</b>	<b>3,956,080,017</b>	<b>4,006,921,252</b>	<b>50,841,235</b>		
<b>Total liabilities and equity</b>	<b>35,392,933,131</b>	<b>36,459,941,714</b>	<b>1,067,008,584</b>		

Statement of Profit or Loss	As per unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			In amount	In %	
Assets					
Interest income	3,385,196,936	3,384,495,431	(701,506)	-0.02%	Due to change in interest recognized on accrual basis and Bank's call account income .
Interest expense	2,090,113,836	2,090,113,836	-	0.00%	
<b>Net interest income</b>	<b>1,295,083,100</b>	<b>1,294,381,595</b>	<b>(701,506)</b>	<b>-0.05%</b>	
Fee and commission income	238,198,549	238,198,549	-	0.00%	
Fee and commission expense	9,020,389	4,167,295	(4,853,094)	-53.80%	Reclassification of some expenses to Fee and commission expense.
<b>Net fee and commission income</b>	<b>229,178,160</b>	<b>234,031,254</b>	<b>4,853,094</b>	<b>2.12%</b>	
<b>Net interest, fee and commission income</b>	<b>1,524,261,261</b>	<b>1,528,412,849</b>	<b>0</b>	<b>0.00%</b>	
Net trading income	7,465,873	7,465,873	-	0.00%	
Other operating income	26,632,806	30,226,292		0.00%	
<b>Total operating income</b>	<b>1,558,359,940</b>	<b>1,566,105,013</b>	<b>7,745,074</b>	<b>0.50%</b>	
Impairment charge/(reversal) for loans and other losses	115,031,846	98,710,184	(16,321,662)	-14.19%	Increase in Impairment charge
<b>Net operating income</b>	<b>1,443,328,093</b>	<b>1,467,394,829</b>	<b>24,066,736</b>	<b>1.67%</b>	
<b>Operating expense</b>				<b>0.00%</b>	
Personnel expenses	402,213,533	405,183,449	2,969,916	0.74%	
Other operating expenses	260,464,469	261,721,963	1,257,495	0.48%	
Depreciation & Amortization	50,923,660	53,415,256	2,491,595	4.89%	Reclassification of some expenses to other Operating Expenses.
<b>Operating profit</b>	<b>729,726,431</b>	<b>747,074,162</b>	<b>17,347,731</b>	<b>2.38%</b>	
Non operating income	94,609	94,609	-	0.00%	
Non operating expense	34,710	34,710	-	0.00%	
<b>Profit before income tax</b>	<b>729,786,330</b>	<b>747,134,061</b>	<b>17,347,731</b>	<b>2.38%</b>	
Income tax expense	221,636,099	215,792,508	(5,843,591)	-2.64%	
Current Tax	221,033,586	242,596,344	21,562,758	9.76%	
Deferred Tax	602,513	(26,803,836)	(27,406,349)	-4548.67%	Reclassification from Deferred tax Assets.
<b>Profit/(loss) for the period</b>	<b>508,150,231</b>	<b>531,341,553</b>	<b>23,191,322</b>	<b>4.56%</b>	
Profit/(loss) for the period	508,150,231	531,341,553	23,191,322	4.56%	
Other Comprehensive Income	(16,420,533)	(16,420,533)	-	0.00%	
<b>Total comprehensive income</b>	<b>491,729,698</b>	<b>514,921,020</b>	<b>23,191,322</b>	<b>4.72%</b>	

## 6. Additional Information's

### 6.1 Paid Up Capital:

The Bank has total paid up capital of Rs.3,100.04 million of which the Promoters shareholding is of Rs.1,684.87 million (54.35%) and of Public shareholding is Rs.1,415.17 million (45.65%).

Particulars	Amount in NRS
Opening Balance (FY 75-76)	2,593,609,025
Increase in Paid up capital after acquisition with HBBL by swap ratio 1:1	504,053,373
Adjustment of Paid up capital on Fraction Shares	2,376,128
Total Paid up Capital FY 75-76 End	3,100,038,526
Add: Bonus Share (12.75%)	395,254,912
<b>Total Paid up Capital after Bonus Share</b>	<b>3,495,293,438</b>

### 6.2 General Reserve Fund:

As per Section 44 of BAFIA 2073, 20% of the Net profit after Provision of Income Tax (i.e. Rs.106,268,311), has been credited to General Reserve Fund. The Amount of General Reserve Fund has reached Rs.378,092,923 upto end of FY 2075/76.

### 6.3 Regulatory Reserve :

The regulatory reserve has been created of NPR 157,965,173 in the 31st Ashad 2076 as per NRB Directive 4 (3)(ka). The detail of regulatory reserve created in the 31st Ashad 2076 is given in the Statement of Distributable Profit or Loss. The amount shall be transferred from Retained Earning to the Regulatory Reserve in the Statement of Changes in Equity. Accordingly the bank has transferred to Regulatory Reserves the following amounts for the period of FY 2075/76.

S.No.	Particulars	Amount (NRS)	Remarks
1.	Accrued interest recognized as income (Till Ashad 2076)	42,775,496	Net of Taxes and staff Bonus
2.	Investment Property	11,292,397	Net of Taxes and staff Bonus
3.	Deferred tax assets	36,311,199	
4.	Actuarial loss	11,445,138	Net of Taxes
5.	Fair value reserve (Investment Provision)	56,140,943	Net of Taxes
	<b>Total Regulatory Reserve</b>	<b>157,965,173</b>	

### 64 Corporate Social Responsibility Fund:

As per the NRB Circular on the Corporate Social Responsibility, the Bank has allocated 1% of the net profit of current fiscal year for CSR activities. The amount allocated for corporate social responsibility reserve is Rs. 5,313,416 for current year. Similarly, the total eligible expense Rs. 449,900 been utilized towards corporate social responsibility.

Also, in the FY 2075-76, 0.5% of the net profit i.e. Rs. 2,656,708 has been allocated to "Hamro Bikash Prabardhan Kosh" under CSR Fund.

### 6.5 Employee Training Cost & Employee Capacity Development Cost:

In line with the requirement of the Central Bank Circular, in order to enhance employee's capabilities and skills, the Bank is required to spend 3% of total staff cost of preceding year for the training and development of employees. The Bank has spent Rs. 9,093,216 during this fiscal year which is in excess of 3% i.e. Rs.5,591,026 of the total employee cost of PY 2074-75 and Rs. 114,732 which was allotted to Employee Training in PY 2074-75. Hence, no additional fund has been appropriated in current year. Also, Rs.114,732 (PY allotted amount in the fund) has been added to the retained earnings of the Current Year.

### 6.6 Accrued interest on loan:

Previously the bank recognized interest income on Cash basis as per requirement of NRB directives. However under NFRS interest income is recognized on accrual basis. Accordingly the Interest Suspense is recognized as income. The details of which is presented below:

In NPR

Particulars	FY 2075-76	FY 2074-75
Accrual Interest Income(Loan) recognized as income (Not Realized)	16,008,205	23,224,257

#### 6.7. Concentration of Deposits, Loans & Advances and Contingents In NPR

Particulars	Deposit	Loan & Advances	Contingent Liabilities
Total Amount Outstanding	29,238,933,119	25,785,275,163	218,469,884
Highest Exposure of a Single Unit	657,900,000	260,147,265	22,842,974
Concentration of Exposure	2.25%	1.01%	10.46%

For the calculation of concentration, loans and advances is total loans extended to the customers except staff loans and interest accruals on loans and the deposits is total deposits from the customers excluding interest payables.

Single Obligor Limit and Sector-wise Limit (Directive No. 3) for both funded and non-funded are within the limit as prescribed by NRB directives.

#### 6.8. Average Spread Rate of Deposits and Loans:

Particulars	FY 2075-76	FY 2074-75
Average Interest Rate of Loans & Advances (Including Investment in Government Bonds)	13.49%	14.59%
Average Interest Rate on Deposits	8.55%	9.44%
Average Spread Rate	4.94%	5.15%

#### 6.9. Dividend Payable Up to FY 2075-76

Dividend Payable of the Previous Years Up to the end of FY 2075-76 is Rs.38,687,006.

#### 6.10. Change in the Deposit Liabilities:

In '000

Particulars	FY 2075-76	FY 2074-75	Difference	Change (%)
Non-Interest bearing Deposits	1,487,273	966,140	521,133	54%
Current	1,441,725	932,439	509,286	55%
Margin	45,548	33,701	11,847	35%
Inter est bearing Deposits	27,751,660	18,588,127	9,163,533	49%
Saving	8,116,270	5,744,813	2,371,457	41%
Fixed Deposit	12,665,992	7,838,951	4,827,041	62%
Call Deposit	6,969,398	5,004,363	1,965,035	39%
<b>Total Deposits</b>	<b>29,238,933</b>	<b>19,554,267</b>	<b>9,684,666</b>	<b>50%</b>

Note: Deposits from acquisition of HBBL on 14th Chaitra 2075 Rs.1,697,677 thousands.

#### 6.11. Changes in Loans & Advances:

In '000

Particulars	Amount
Loans & Advances at the end of PY 2074-75	16,100,415.00
Loans & Advances from Acquisition of HBBL on 14th Chaitra 2075	1,871,224.00
Current Year Loans & Advances	7,813,625.00
Current Year Written Off Loans	(11.00)
*Loans & Advances at the end of PY 2075-76	25,785,275.00

\*Total loans extended to the customers except staff loans and interest accruals.



### 6.12. Write-Off of the Loans:

During the FY 2075-76, The Bank has written off the following loan:

In NPR

S.N.	Type of Loan	Name of Customer	Written of Loan Amount
1.	Deprived Sector Loan	Bijay Kumar Lama	10,512
	<b>Total Loan</b>		<b>10,512</b>

### 6.13. Shareholders holding 0.5% or more shares:

In NPR

S.N.	Name	Promoter Shares(No.)	Ordinary Shares(No.)	No. of Shares Held	Paid Up Value NPR	% Of Shareholding
1	Nawa Raj Nepal	531,658.90	116,070.80	647,729.70	64,772,970.00	2.09
2	Hari Prasad	299,413.22	112,734.40	412,147.62	41,214,761.80	1.33
3	Ganga Lal Shrestha	281,079.74	104,717.66	385,797.40	38,579,739.71	1.24
4	Birendra Jung Pandey	229,366.78	96,899.36	326,266.14	32,626,614.44	1.05
5	Shova Mishra	240,753.00	22,247.32	263,000.32	26,300,031.76	0.85
6	Dhruba Kumar Upreti	233,252.60	21,964.00	255,216.60	25,521,660.00	0.82
7	Shalik Ram Belbase	208,643.70	11,727.00	220,370.70	22,037,070.00	0.71
8	Baikuntha Paudel	212,832.30	-	212,832.30	21,283,230.00	0.69
9	Rekha Khatiwoda Nepal	168,080.90	15,827.00	183,907.90	18,390,790.00	0.59
10	Numanath Poudel	155,928.00	14,682.00	170,610.00	17,061,000.00	0.55
11	Santosh Kumar Pyakurel	153,883.70	14,557.17	168,440.87	16,844,086.69	0.54
12	Devendra Wagle	151,001.00	14,219.29	165,220.29	16,522,029.00	0.53
13	Lok Raj Paudel	156,212.00	651.00	156,863.00	15,686,300.00	0.51
14	Jiban Kumari Aryal Paudel	141,249.00	15,409.00	156,658.00	15,665,800.00	0.51
	<b>Total</b>	<b>3,163,354.84</b>	<b>561,706.00</b>	<b>3,725,060.83</b>	<b>372,506,083.39</b>	<b>12.02</b>

### 6.14 Reconciliation of Loans & Advances as per GAAP & NFRS:

Particulars	Amount (Rs.)
<b>Total Loan As per GAAP</b>	<b>25,785,275,163</b>
Staff Loan	191,966,742
AIR Loan(Total)	140,333,291
Impairment Charge	(363,033,378)
<b>Loan As per NFRS</b>	<b>25,754,541,818</b>

### 6.15 NAS 39: Recognition & Measurement (Incurred Loss Model to measure the Impairment Loss on Loans and Advances):

NAS 39 Para 58 requires an entity to assess at the end of each reporting period, whether there is any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired. If any such evidence exists, the entity shall apply paragraph 63 to determine the amount of any impairment loss.

However, as per carve out on NAS 39 Para 58, the Bank has assessed and measured impairment loss on loan and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 63 of NAS 39.

The Impacts of the application of carve-out in the 31st Ashad 2076 financials is as under:

In NPR

Particulars	FY 2075-76	FY 2074-75
Gross Loans & Advances (To Customers & BFIs)	26,117,575,196	16,253,483,743
Total Impairment loss as per NFRS	38,451,667	20,596,388
Total Loan loss provision as per norms of NRB Directives	363,033,378	222,958,869

The higher of two above i.e. NPR 363,033,378 has been taken into account for total impairment loss on loan and advances in the preparation of consolidated financial reports.

#### 6.16 Disclosure of Actuarial Valuation for Leave & Gratuity

In NPR

Gratuity			
Particulars	2017	2018	2019
Defined Benefit Obligation, Beginning of Period	7,148,990	16,300,922	21,309,787
Current Service Cost	3,425,806	3,699,872	5,729,613
Interest cost	571,919	1,218,765	1,800,998
Total Expense/(Income) Recognized in P&L	3,997,725	4,918,637	7,530,611
Actuarial (Gain)/ Loss- (T/f through OCI)	7,260,916	3,140,715	5,948,566
Benefit paid	(2,106,709)	(3,050,487)	(2,396,087)
<b>Liability at the end of the year</b>	<b>16,300,922</b>	<b>21,309,787</b>	<b>32,392,877</b>
Leave			
Particulars	2017	2018	2019
Defined Benefit Obligation, Beginning of Period	4,887,851	7,227,463	11,936,982
Current Service Cost	1,605,082	1,872,168	3,877,182
Interest cost	350,300	446,592	930,739
Actuarial (Gain)/ Loss	1,402,431	5,680,876	3,952,898
<b>Total Expense/(Income) Recognized in P&amp;L</b>	<b>3,357,813</b>	<b>7,999,636</b>	<b>8,760,819</b>
Benefit paid	(1,018,201)	(3,290,117)	(3,190,875)
<b>Liability at the end of the year</b>	<b>7,227,463</b>	<b>11,936,982</b>	<b>17,506,926</b>

### 6.17. Table of Assets and Liabilities as per Liquidity positions:

Rs.in '000

S. N.	Particulars	1-90 Days	91-180 Days	181-270 Days	271-365 Days	Over 1 Year	Total Amount
<b>Assets</b>							
1	Cash Balance	1,016,291	-	-	-	-	1,016,291
2	Balance with Banks & FIs	991,473	-	-	-	-	991,473
3	Call Money	5,556,630	-	-	-	-	5,556,630
4	Government Securities	1,096,440	-	-	-	-	1,096,440
5	Investment					406,156	406,156
6	Loans & Advances	3,095,172	3,698,362	2,684,456	2,663,095	13,473,124	25,614,209
7	Interest Receivable	28,067	35,083	42,100	35,083	-	140,333
8	Others	54,505	1,059,562	15,037	15,037	494,269	1,638,411
	<b>Total Assets (A)</b>	<b>11,838,577</b>	<b>4,793,007</b>	<b>2,741,594</b>	<b>2,713,216</b>	<b>14,373,548</b>	<b>36,459,942</b>
<b>Liabilities</b>							
9	Current Deposits	446,182	297,455	148,727	148,727	446,182	1,487,273
10	Saving(Call) Deposits	3,017,134	3,017,134	3,017,134	3,017,134	3,017,134	15,085,668
11	Fixed Deposits	5,190,970	2,074,610	2,428,895	2,154,035	817,482	12,665,992
12	Borrowings:	1,300,000	533,190	-	-	-	1,833,190
13	Other Liabilities and Provisions	53,604	1,193,723	29,445	31,014	73,112	1,380,897
14	Equity Fund	-	-	-	-	4,006,921	4,006,921
	<b>Total Liabilities (B)</b>	<b>10,007,889</b>	<b>7,116,111</b>	<b>5,624,201</b>	<b>5,350,910</b>	<b>8,360,831</b>	<b>36,459,942</b>
	<b>Net Financial Assets (A-B)</b>	<b>1,830,688</b>	<b>(2,323,104)</b>	<b>(2,882,607)</b>	<b>(2,637,694)</b>	<b>6,012,717</b>	<b>-</b>
	<b>Cumulative Net Financial Assets</b>	<b>1,830,688</b>	<b>(492,416)</b>	<b>(3,375,023)</b>	<b>(6,012,717)</b>	<b>-</b>	<b>-</b>

### 6.18 Deferred Taxation:

The deferred tax asset previously identified under NAS accounts were reversed and relevant assets/liabilities were recognized where necessary.

Particulars	31st Ashad 2076	32nd Ashad 2075
<b>Current tax expense</b>		
Current year	240,254,260	137,566,326
Adjustments for prior years	2,342,084	13,229
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	(26,803,836)	11,042,263
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
<b>Total income tax expense</b>	<b>215,792,508</b>	<b>148,621,818</b>

**6.19.Details of Loan Classification and Loan Loss Provision:**

Amount in '000

Particulars	Loans & Advances				32nd Ashad 2075
	Domestic			Total	
	Deprived Sector		Other		
	Insured	Uninsured			
1	2	3	4=1+2+3		
<b>1 Performing Loan and Advances</b>	<b>700,916</b>	<b>1,067,976</b>	<b>23,876,054</b>	<b>25,644,946</b>	<b>16,036,600</b>
1.1 Pass Loan	692,530	1,064,650	23,173,343	24,930,524	15,410,986
1.2 Watch List	8,386	3,325	702,711	714,422	625,614
<b>2 Non-Performing Loan and Advances</b>	<b>5,164</b>	<b>3,904</b>	<b>131,261</b>	<b>140,329</b>	<b>63,814</b>
2.1 Restructured / Rescheduled	-	-	-	-	-
2.2 Sub-standard	3,155	259	29,238	32,652	21,358
2.3 Doubtful	2,009	292	59,658	61,960	18,163
2.4 Loss	-	3,352	42,365	45,718	24,293
<b>3 Total Loan and Advances (1+2)</b>	<b>706,080</b>	<b>1,071,880</b>	<b>24,007,316</b>	<b>*25,785,275</b>	<b>16,100,413</b>
<b>4 Total Loan Loss Provision</b>	<b>2,284</b>	<b>14,376</b>	<b>346,373</b>	<b>363,033</b>	<b>222,959</b>
4.1 Pass	1,731	10,647	231,733	244,111	152,964
4.2 Watch List	105	166	35,136	35,407	31,281
4.3 Restructured / Rescheduled	-	-	-	-	-
4.4 Sub-standard	197	65	7,309	7,571	5,339
4.5 Doubtful	251	146	29,829	30,226	9,082
4.6 Loss	-	3,352	42,365	45,718	24,293
<b>5 Total Provision Upto Previous Year</b>	<b>382</b>	<b>10,491</b>	<b>238,313</b>	<b>249,186</b>	<b>179,620</b>
5.1 Pass	382	6,448	146,135	152,964	86,715
5.2 Watch List	-	177	31,104	31,281	18,935
5.3 Restructured / Rescheduled	-	-	-	-	-
5.4 Sub-standard	-	237	5,102	5,339	7,879
5.5 Doubtful	-	64	9,018	9,082	6,102
5.6 Loss	-	2,519	21,773	24,293	41,849
<b>Transfer from Acquisition (HBBL)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.1 Pass	-	569	16,920	17,489	8,780
5.2 Watch List	-	202	5,440	5,642	515
5.3 Restructured / Rescheduled	-	-	-	-	-
5.4 Sub-standard	-	-	1,726	1,726	3,922
5.5 Doubtful	-	125	1,087	1,212	2,894
5.6 Loss	-	150	7	157	2,028
<b>6 Additional Provision for this Quarter</b>	<b>1,903</b>	<b>3,885</b>	<b>108,060</b>	<b>113,848</b>	<b>43,339</b>
<b>7 Total Loan Loss Provision (5+6)</b>	<b>2,284</b>	<b>14,376</b>	<b>346,373</b>	<b>363,033</b>	<b>222,959</b>
<b>Net Loan (3-4)</b>	<b>703,796</b>	<b>1,057,504</b>	<b>23,660,943</b>	<b>25,422,242</b>	<b>15,877,454</b>

\*Total loans extended to the customers except staff loans and interest accruals.

## 6.20.Principal Indicators:

Previous Five years Principal Indicators			As per NRB reporting			ReState (NFRS)	NFRS
S. N.	Particulars	Indicator	FY 71-72	FY 72-73	FY 73-74	FY 74-75	FY 75-76
1	Percent of Net Profit/ Gross Income	%	16.25%	21.22%	20.46%	16.23%	14.52%
2	Earnings Per Share (based on closing capital)	Rs.	12.16	16.45	10.73	13.34	17.14
3	Market Value per Share (as on Ashad end)	Rs.	164	169	207	141	163
4	Price Earnings Ratio	Times	13.49	10.27	19.29	10.57	9.51
5	Dividend (including bonus) on share capital	%	9.47%	11.70%	10.00%	8.40%	12.75%
6	Cash Dividend on Share Capital	%	0.47%	0.00%	0.00%	8.40%	0.00%
7	Interest Income/Loans & Advances	%	11.72%	11.19%	11.29%	11.07%	11.83%
8	Staff Expenses (excluding staff bonus)/ Total Operating Expenses	%	41.75%	41.41%	45.30%	46.38%	45.88%
9	Interest Expenses/Total Deposit and Borrowings	%	4.92%	4.44%	4.93%	5.80%	6.81%
10	Exchange Gain/Total Income	%	0.00%	0.01%	0.00%	0.48%	0.42%
11	Staff (Statutory) Bonus/ Total Staff Expenses (Excluding Bonus)	%	24.14%	34.23%	31.31%	21.57%	22.61%
12	Net Profit/Loans & Advances (Excluding AIR)	%	2.03%	2.53%	2.50%	1.33%	2.05%
13	Net Profit/Total Assets	%	1.39%	1.70%	1.73%	1.48%	1.46%
14	Total Credit (Excluding AIR) /Deposit	%	80.02%	78.28%	86.90%	82.66%	88.84%
15	Total Operating Expenses/Total Assets	%	1.60%	1.73%	1.76%	1.81%	1.98%
16	Adequacy of Capital Fund on Risk Weightage Assets	%					
	a. Core Capital	%	16.11%	15.84%	29.34%	18.06%	15.17%
	b. Supplementary Capital	%	0.93%	0.92%	1.26%	1.19%	1.10%
	c. Total Capital Fund	%	17.05%	16.76%	30.60%	19.25%	16.27%
17	Liquidity (CRR)	%	5.28%	5.36%	5.35%	5.16%	4.32%
18	Non Performing Credit/ Total Credit (as per NRB provision)	%	1.98%	1.39%	0.96%	0.40%	0.54%
19	Base Rate (For the month of Ashad)	%	9.30%	8.14%	12.40%	12.68%	11.46%
20	Weighted Average interest Rate Spread	%	5.96%	5.93%	5.98%	5.15%	4.94%
21	Book Net worth	Rs.'000	979,548	1,151,194	2,521,731	3,150,591	4,006,921
22	Total Shares	No.	8,472,260	9,234,763	22,086,342	25,936,090	31,000,385
23	Net Worth per Shares	Rs.	115.62	124.66	114.18	121.48	129.25
24	Total Staffs	No.	197	208	282	529	773
25	Branches	No.	24	24	32	60	98



#### 6.21 Proposed Distributions (Dividend & Bonus Shares):

The Board of Directors in its meeting dated 4th December 2019 has proposed a resolution recommending for distribution of Stock dividend (Bonus Share) of 12.75%, equivalent to amount Rs.395,254,912, of Paid Up Capital as at 16th July 2019., i.e. Rs.3,100,038,526. Hence, the total proposed dividend of Rs.395,254,912 is subject to approval from Nepal Rastra Bank and passed by 12th Annual General Meeting of the Bank.

Particulars	FY 2075-76		FY 2074-75	
	%	Amount	%	Amount
Cash Dividend	-	-	8.40%	218,062,753
Stock Dividend(Bonus Share)	12.75 %	395,254,912	-	-
<b>Total Dividend</b>	<b>12.75 %</b>	<b>395,254,912</b>	<b>8.40%</b>	<b>218,062,753</b>

#### 6.22 Details of Profit Appropriation for FY 2075-76

Particulars	Amount in NPR
<b>Net profit or (loss) as per statement of profit or loss</b>	<b>531,341,553</b>
Add: Opening balance in Retained Earnings.	344,517,713
Add: Share Premium	4,888,655
Less: Appropriations for Statutory Reserves & Others	(320,970,989)
Less: Regulatory adjustment	(157,965,173)
<b>Distributable profit or (loss)</b>	<b>401,811,758</b>
Less: Bonus Share (12.75%)	(395,254,912)
<b>Closing balance in Retained Earnings (After Bonus Share).</b>	<b>6,556,846</b>

Note: Details of Statutory Reserves and Regulatory adjustments are shown in Statement of Distributable Profit or Loss.



नेपाल राष्ट्र बैंक  
विकास बैंक सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय  
बालुवाटार, काठमाडौं  
हाल पुल्चोक, ललितपुर ।  
फोन नं.: ०१-५०१०१६३  
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पोष्ट बक्स: ७३

पत्रसंख्या: वि.बै.सु.वि./गैरस्थलगत/ज्योति/०७६/७७  
च.नं. १४२

मिति: २०७६/०९/०७

ज्योति विकास बैंक लि.  
काठमाण्डौ प्लाजा, कमलादी, काठमाडौं ।

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

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७५/७६ को वित्तीय विवरण तथा अन्य कागजातका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेयरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित एवं कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरेको आ.व. २०७५/७६ सम्मको मुनाफाबाट रु.३९,५२,५४,९९२।- (अक्षरेपी उनान्चालीस करोड बाउन्न लाख चौबन्न हजार नौ सय बाह्र मात्र) बराबरको बोनस शेयर आयकर ऐन, २०५८ र अन्य प्रचलित कानूनी व्यवस्थाको समेत पालना हुनेगरी वार्षिक साधारण सभाबाट स्वीकृत भएको अवस्थामा मात्र वितरण गर्न र आ.व. २०७५/७६ को वार्षिक वित्तीय विवरण साधारण सभा प्रयोजनार्थ प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- यस बैंकको पत्रसंख्या वि.बै.सु.वि./आ.प्र./४/०७६/०७७ मिति २०७६/८/१८ को पत्र मार्फत विशेष स्थलगत निरीक्षणबाट देखिएका कैफियतका सम्बन्धमा उक्त पत्रमा उल्लेखित कर्जाहरूमा यस बैंकको निर्देशन बमोजिम नोक्सानी व्यवस्था कायम गरे पश्चात् मात्र प्रस्ताव बमोजिमको लाभांशलाई साधारणसभाबाट स्वीकृत गरी वितरण गर्नुहुन ।
- यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०७५ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरूपमा पालना गर्नुहुन ।
- आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका थप अन्य कैफियतहरू पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

भवदीय

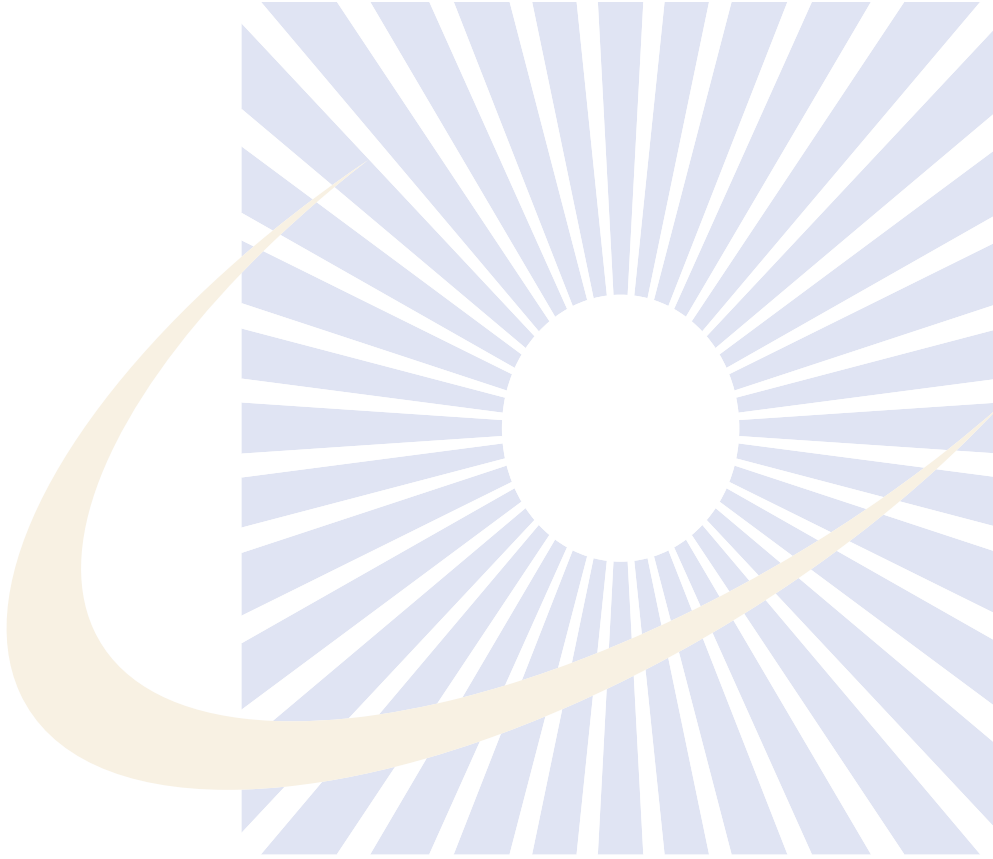
(पुष्पा अधिकारी)  
उप निर्देशक

बोधार्थ:

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

## नेपाल राष्ट्र बैंकबाट प्राप्त निर्देशनहरू उपर सञ्चालक समितिको प्रतिक्रिया

ज्योति विकास बैंक लिमिटेडको आर्थिक वर्ष २०७५/७६ को लाभांश घोषणा/वितरण तथा वार्षिक वित्तीय विवरण प्रकाशन गर्ने सम्बन्धमा नेपाल राष्ट्र बैंकबाट दिइएका निर्देशनहरूलाई मिति २०७६/०९/०७ गते बसेको सञ्चालक समितिको ३४७ औं बैठकमा छलफल गरी निर्देशन बमोजिम गर्ने गराउने निर्णय भएको व्यहोरा सम्बन्धीत सबैमा जानकारीको लागि अनुरोध छ ।





## प्रबन्धपत्र तथा नियमावलीमा संशोधन सम्बन्ध तीन महले विवरण

- १) सञ्चालक समितिले प्रस्ताव गरे बमोजिम चुक्ता पूँजीको १२.७५ प्रतिशत बोनश शेयर स्वीकृत गर्ने र सोही हदसम्म जारी पूँजी तथा चुक्ता पूँजी बृद्धि गर्ने सम्बन्धी प्रस्ताव स्वीकृत गर्ने ।

दफा	प्रबन्धपत्रमा भएको साबिक व्यवस्था	संशोधित वा थप व्यवस्था	संशोधन वा थपको कारण
६(ख)	विकास बैंकको जारी पूँजीरु. ३,१०,००,३८,५२५.७३ (अक्षरेपी तीन अर्ब दश करोड अड़तिस हजार पाँच सय पच्चीस रूपैया पैसा त्रिहत्तर मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु.१००/- दरका ३,१०,००,३८५,२५७३ (तीन करोड दश लाख तीन सय पचासी दशमलव दुई पाँच सात तीन) थान साधारण शेयरमा विभाजन गरिएको छ ।	विकास बैंकको जारी पूँजी रु. ३,४९,५२,९३,४३७.७६ (अक्षरेपी तीन अर्ब उनान्चास करोड बाउन्न लाख त्रियानबे हजार चार सय सैत्तीस रूपैया पैसा छैहत्तर मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु.१००/- दरका ३,४९,५२,९३४.३७७६ (तीन करोड उनान्चास लाख बाउन्न हजार नौ सय चौत्तीस दशमलव तीन सात सात छ) थान साधारण शेयर मा विभाजन गरिएको छ ।	आ.व. २०७५/७६ को शेयर बोनश पश्चात बृद्धि हुने जारी पूँजी अनुसार पूँजी संरचना कायम गर्ने ।
६(ग)	विकास बैंकको चुक्ता पूँजी रु. ३,१०,००,३८,५२५.७३ (अक्षरेपी तीन अर्ब दश करोड अड़तिस हजार पाँच सय पच्चीस रूपैया पैसा त्रिहत्तर मात्र) हुनेछ ।	विकास बैंकको चुक्ता पूँजी रु. ३,४९,५२,९३,४३७.७६ (अक्षरेपी तीन अर्ब उनान्चास करोड बाउन्न लाख त्रियानबे हजार चार सय सैत्तीस रूपैया पैसा छैहत्तर मात्र) हुनेछ ।	आ.व. २०७५/७६ को शेयर बोनश पश्चात बृद्धि हुने चुक्ता पूँजी अनुसार पूँजी संरचना कायम गर्ने ।

- २) सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरूको बैठक भत्ता तथा अन्य सुविधा बृद्धि गर्ने सम्बन्धमा नियमावलीको नियम ३२ को उपनियम (१) को (ख), (ग) र (घ) मा संशोधन गर्ने ।

नियम	नियमावलीमा भएको साबिक व्यवस्था	संशोधित वा थप व्यवस्था	संशोधन वा थपको कारण
३२ (१)(ख)	सञ्चालक समितिको बैठकमा उपस्थित भए वापत अध्यक्षले पाउने प्रति बैठक भत्ता रु. ७,५००/- र अन्य संचालकले पाउने प्रति बैठक भत्ता रु. ७,०००/- हुनेछ ।	सञ्चालक समितिको बैठकमा उपस्थित भए वापत अध्यक्षले पाउने प्रति बैठक भत्ता रु. १३,०००/- र अन्य संचालकले पाउने प्रति बैठक भत्ता रु. ११,०००/- हुनेछ ।	समय सापेक्ष सञ्चालक समितिको भत्ता परिमार्जन गर्नुपर्ने देखिएकोले ।
३२(१)(ग)(अ)	स्वदेशमा दैनिक भत्ता रु.५,०००/-	स्वदेशमा दैनिक भत्ता रु.१०,०००/-	
३२(१)(घ)(अ)	टेलिफोन, मोबाइल, ईन्टरनेट वापत अध्यक्ष र संचालकहरूलाई प्रति महिना रु. २,००० (अक्षरेपी दुई हजार) वा बिल बमोजिमको रकममा जुन घटि हुन्छ सो रकम प्रदान गरिने छ । पत्रपत्रिका सुविधा वापत अध्यक्ष र संचालकहरूलाई प्रति महिना रु. १,३५०/- (अक्षरेपी एक हजार तीन सय पचास) प्रदान गरिनेछ ।	टेलिफोन, मोबाइल, ईन्टरनेट वापत अध्यक्ष र संचालकहरूलाई प्रति महिना रु. ४,००० (अक्षरेपी चार हजार) वा बिल बमोजिमको रकममा जुन घटि हुन्छ सो रकम प्रदान गरिने छ । पत्रपत्रिका सुविधा वापत अध्यक्ष र संचालकहरूलाई प्रति महिना रु. ३,०००/- (अक्षरेपी तीन हजार) प्रदान गरिनेछ । ईन्धन वापत अध्यक्ष र संचालकहरूलाई प्रति महिना रु. ३,०००/- (अक्षरेपी तीन हजार) प्रदान गरिनेछ ।	

३) प्रबन्धपत्रको दफा ५ अन्तर्गत विकास बैंकको उद्देश्य प्राप्त गर्न गरिने कामहरूको (ज) र (झ.१) मा परिमार्जन गर्ने तथा (झ.३) मा सामुहिक लगानी कोष (Mutual Fund) स्थापना गरि कोष प्रबर्द्धकको रूपमा कार्य गर्ने गरि प्रबन्धपत्र संशोधन गर्ने ।

दफा	प्रबन्धपत्रमा भएको साबिक व्यवस्था	संशोधित वा थप व्यवस्था	संशोधन वा थपको कारण
५ (ज)	नेपाल राष्ट्र बैंकले दिएको निर्देशनको आधिनमा रही मर्चेन्ट बैकिङ्ग गर्ने	नेपाल राष्ट्र बैंकको निर्देशनको आधिनमा रही सहायक कम्पनी (Subsidiary Company) मार्फतनेपाल धितोपत्र बोर्डबाट अनुमति लिई लगानी सम्बन्धी प्रचलित कानुनी व्यवस्था तथा विद्यमान नीतिगत व्यवस्था बमोजिम मर्चेन्ट बैकिङ्ग सम्बन्धी कार्य गर्ने ।	नेपाल राष्ट्र बैंकको निर्देशिकाको आधिनमा रही मर्चेन्ट बैकिङ्ग सम्बन्धी कार्य गर्न मनासिव देखिएकोले ।
५ (झ.३)	हाल नभएको	सामुहिक लगानी कोष (Mutual Fund) स्थापना गरि कोष प्रबर्द्धकको रूपमा कार्य गर्ने	नेपाल राष्ट्र बैंकको निर्देशिकाको आधिनमा रही सामुहिक लगानी कोष सम्बन्धी कार्य गर्न मनासिव देखिएकोले ।



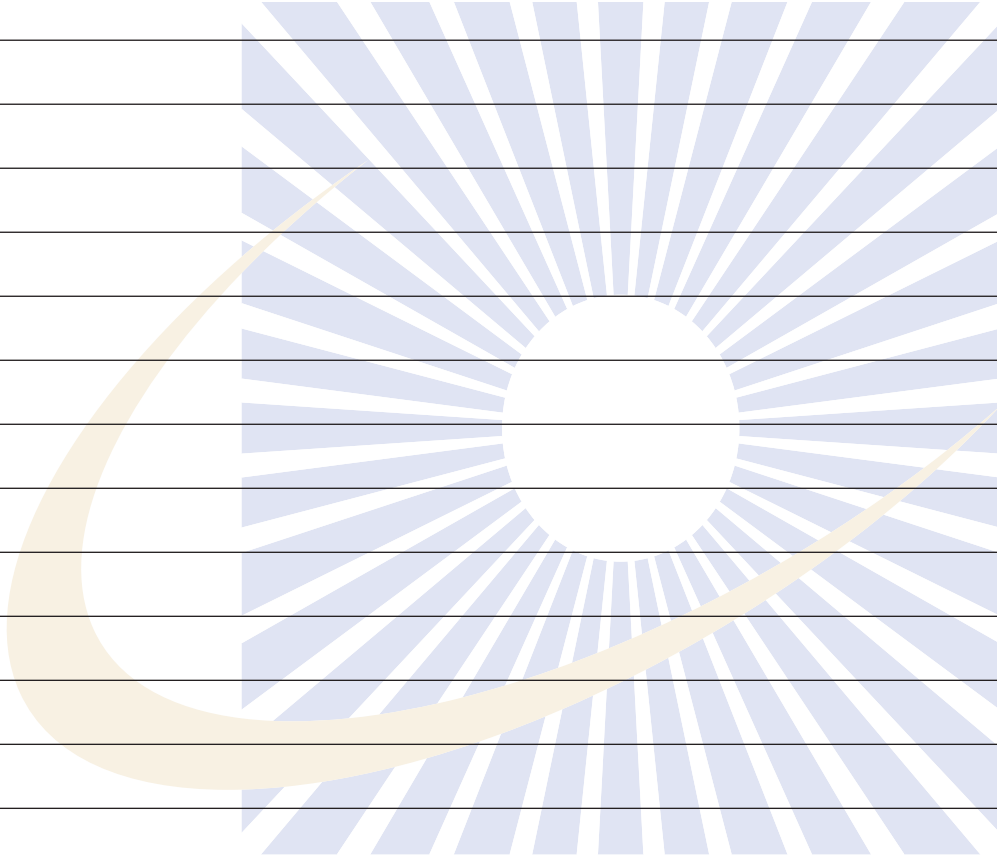


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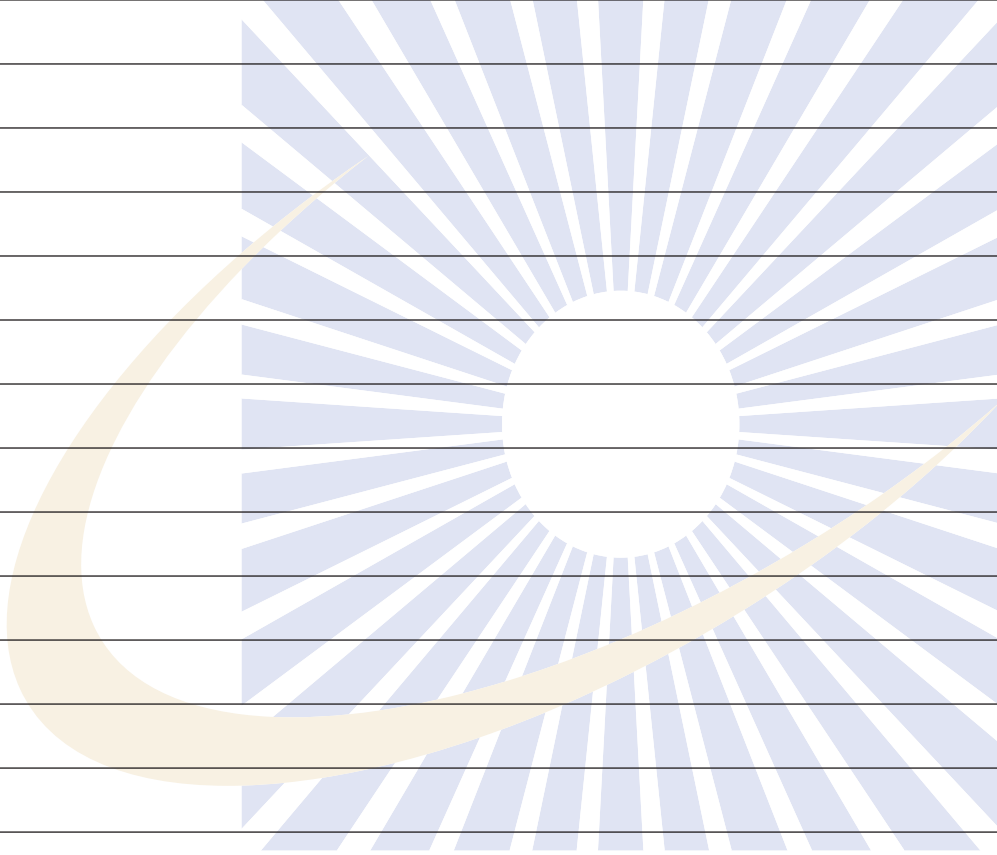


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किसानहरूलाई बजार

५०  
भन्दा बढी

व्यक्तिलाई रोजगारी

१००  
भन्दा बढी

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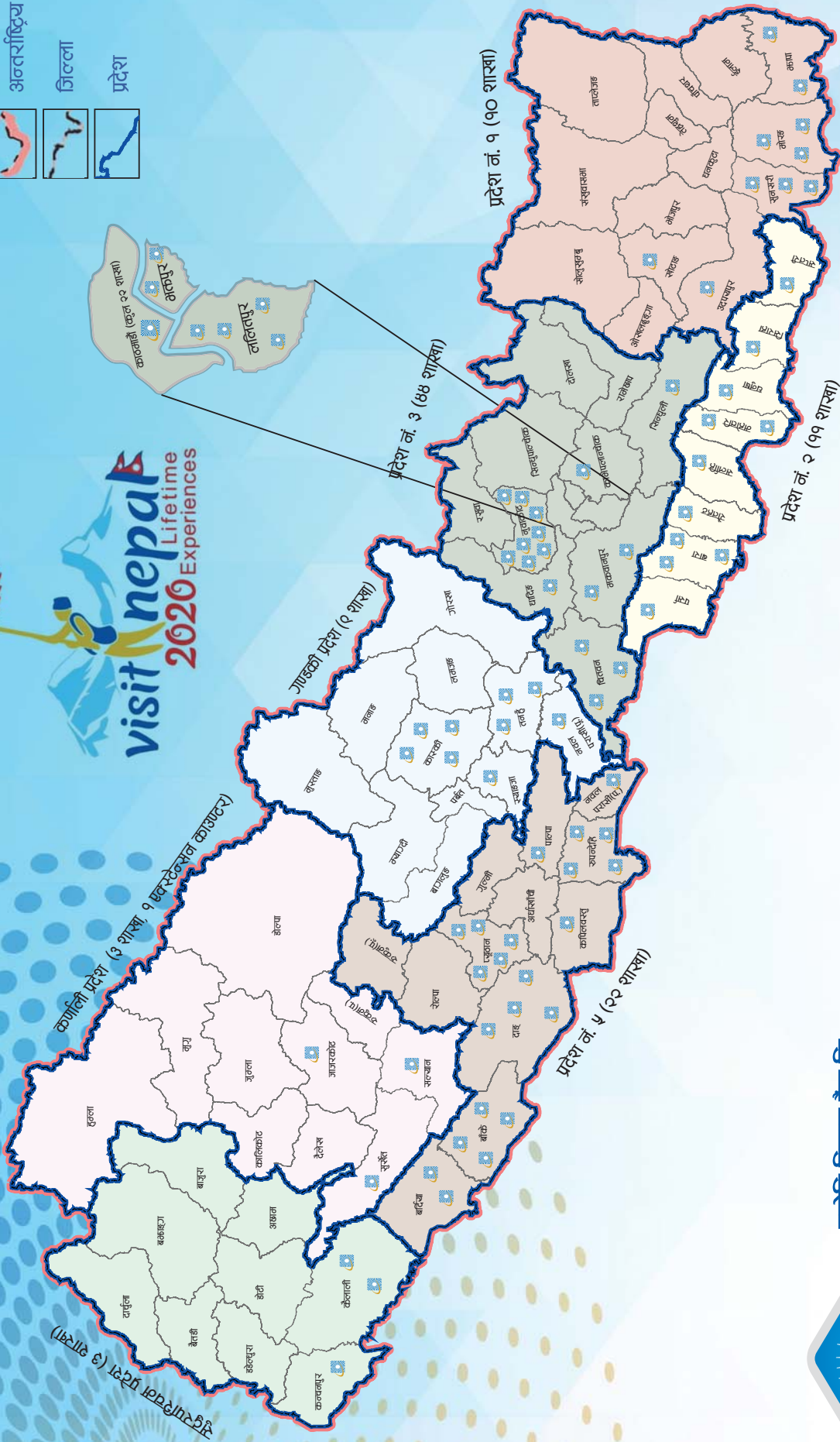
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प्रदेश नं. १ (१० शाखा)

प्रदेश नं. ५ (२२ शाखा)

प्रदेश नं. २ (११ शाखा)

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फोन नं.: ०१-४१६८६०५, ०१-४१६८८१६/१७/१८

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काठमाण्डौ उपत्यकामित्र - ३८

उपत्यका बाहिर - ७४

कुल शाखा संख्या - १०३

कुल एटिएम - ४५