



सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेड
CYC Nepal Laghubitta Bittiya Sanstha Ltd.



“बेरोजगारसंग रोजगार, उत्पादनसंग बजार र आर्थिक आभावसंग सिवाईसी लघुवित्त”

पाँचौं वार्षिक प्रतिवेदन-२०७८/०८०



सञ्चालक समिति



श्री पद्मनाथ शर्मा
अध्यक्ष
संस्थापक समुह



श्री डोलिन्द्रप्रसाद शर्मा
सञ्चालक
संस्थापक समुह



श्री नरेश के.सी.
सञ्चालक
संस्थापक समुह



श्री सन्तोष रावल
सञ्चालक
संस्थापक समुह



श्री विद्या श्रेष्ठ
सञ्चालक
सर्वसाधारण समुह



श्री युक्तबहादुर सुवेदी
सञ्चालक
सर्वसाधारण समुह



डा. सलिम धोवि
स्वतन्त्र सञ्चालक



श्री प्रतिमा आचार्य
कम्पनी सचिव

“जतिघैरै संस्थामा सदस्य, त्यतीनै सुन्दर संस्थाको भविष्य”



**शिवजिजी नेपाल लघुवित्त वित्तीय संस्था लि.
पाँचौ वार्षिक साधारण सभा
आ.व. २०७९।०८०**



साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन

प्रोक्सी फाराम

मिति:

श्री सञ्चालक समिति
सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेड
पोखरा महानगरपालिका-०८, कास्की ।

विषय: प्रतिनिधि नियुक्ति गरेको बारे ।

महाशय,
..... जिल्ला पालीका वडा नं. बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८० पौष २९ गतेका दिन हुन पाँचौ वार्षिक
साधारण सभामा म/हामी स्वयम उपस्थित भई छलफल तथा निर्णयमा सहभागि हुन नसक्ने भएकाले उक्त सभामा
मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला.....
पालीका वडा नं..... बस्ने त्यस कम्पनीका शेयरधनी श्री शेयर प्रमाणपत्र नं.
..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/छौं ।

प्रतिनिधिको

दस्तखत :

नाम :

शेयरधनी परिचय नं. :

निवेदक

दस्तखत:

नाम:

ठेगाना:

शेयर प्रमाणपत्र नं.

शेयरधनी परिचय नं.:

मिति:

द्रष्टव्य: यो निवेदन सभा हुन भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरी सक्नुपर्नेछ ।

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सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. को पाँचौ वार्षिक वार्षिक साधारण सभामा उपस्थिति हुन जारी गरिएको प्रवेश-पत्र

शेयरधनीको नाम : श्री शेयरधनी परिचय नं. :

शेयर संख्या : शेयरधनीको दस्तखत:

द्रष्टव्य : सभाकक्षमा प्रवेश गर्न यो प्रवेशपत्र अनिवार्य रूपमा प्रस्तुत गर्नुपर्ने छ ।

.....
कम्पनी सचिव





सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेड

पाँचौँ वार्षिक साधारण सभा सम्बन्धि सूचना

प्रथम पटक प्रकाशित मिति : २०८० पौष ०७

श्री आदरणीय शेयरधनी महानुभावज्यूहरु,

यस वित्तीय संस्थाको सञ्चालक समितिको मिति २०८०/०९/०६ गते बसेको १३० औं बैठकको निर्णय अनुसार संस्थाको पाँचौँ वार्षिक साधारण सभा निम्नलिखित मिति, समय र स्थानमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ ।

१. साधारण सभा हुने मिति, समय र स्थान :

मिति : २०८० साल पौष २९ गते आईतबार (तदनुसार जनवरी १४, २०२४)

समय : बिहान ११:०० बजे ।

स्थान : कृटी रिसोर्ट, लेकसाईड, ६ पोखरा नेपाल ।

२. वार्षिक साधारण सभामा छलफलका विषयहरु

(क) सामान्य प्रस्तावहरु:

१. सञ्चालक समितिका तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आर्थिक वर्ष २०७९/२०८० को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा ।
२. लेखापरीक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०७९/८० को वासलात, नाफा-नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायतका वार्षिक वित्तीय विवरणहरु उपर छलफल गरी स्वीकृत गर्ने सम्बन्धमा ।
३. लेखापरीक्षण समितिको सिफारीस बमोजिम बैंक तथा वित्तीय संस्था सम्बन्धि ऐन २०७३ को दफा ६३ र कम्पनी ऐन २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८०/०८०१ का लागि बाह्य लेखापरीक्षकको नियुक्ति र पारिश्रमिक तोक्ने सम्बन्धमा ।
४. सञ्चालकहरुको (संस्थापक समुहबाट चार जना र सर्वसाधारण शेयरधनी समुहको दुई जना सञ्चालकहरु) निर्वाचन सम्बन्धमा ।

(ख) विशेष प्रस्तावहरु

१. संस्थाको प्रवन्धपत्र र नियमावलीमा समसामयिक थप/शंसोधन गर्ने सम्बन्धमा ।
२. कुनै पनि लघुवित्त वित्तीय संस्थासंग एक आपसमा गाभ्ने/गाभिने (Merger) तथा प्राप्ती/समाहित (Acquisition) हुने प्रयोजनका लागि उपयुक्त लघुवित्त वित्तीय संस्थाको पहिचान गर्ने, सहमति पत्र (Memorandum of Understanding) मा हस्ताक्षर गर्ने सो को आधारमा सैद्धान्तिक स्वीकृतिका लागि नेपाल राष्ट्र बैंकमा निवेदन दिने, सम्पति तथा दायित्वको मुल्याङ्कन (Due Diligence Audit) गर्ने, परामर्शदाता, मुल्याङ्कनकर्ता, लेखापरीक्षक नियुक्ती गर्ने र निजको पारिश्रमिक निर्धारण गर्ने, अन्य वित्तीय संस्थाहरुको शाखाहरु खरिद तथा प्राप्ती गर्ने लगायतका कार्यहरुसंग सम्बन्धीत आवश्यक कार्यहरु गर्नका लागि संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा ।
३. नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय लगायतका अन्य नियमनकारी निकायहरुबाट स्वीकृत लिने, अभिलेख गर्ने, प्रवन्धपत्र नियमावलीमा कुनै बिषयमा संशोधन एवं परिवर्तन गर्ने निर्देशन भएमा सो समेत मिलाई संशोधन एवं परिवर्तन गर्ने लगायतका अन्य सम्पूर्ण कार्य गर्न गराउन संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा ।

(ग) विविध ।

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

साधारण सभा सम्बन्धी अन्य जानकारी

१. सम्पूर्ण शेयरधनी महानुभावहरूलाई शेयरधनी लगतमा कायम रहेको निजहरूको ठेगानामा साधारण सभाको सूचना र संस्थाको वार्षिक सक्षिप्त आर्थिक विवरण पठाइने व्यवस्था गरिएको छ । ठेगाना पूरा नभएका तथा उक्त कागजात प्राप्त नगर्नु हुने शेयरधनी महानुभावहरूले वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन र लेखापरीक्षकको प्रतिवेदन निरीक्षण गर्न यस संस्थाको कुनै पनि शाखा कार्यालयहरूमा सम्पर्क गर्न सक्नुहुनेछ । साथै, उपरोक्त उल्लेखित विवरण/प्रतिवेदनहरू यस संस्थाको वेबसाइट www.cycnlbls.org.np मा समेत upload गरिएको छ ।
२. वार्षिक साधारण सभामा भाग लिन इच्छुक शेयरधनी महानुभाव/संस्थाहरूले शेयर प्रमाणपत्र/हितग्राही (DEMAT) खाता खोलिएको प्रमाण र आफ्नो परिचय खुल्ने प्रमाण वा सोको प्रतिलिपि (जस्तै: नागरिकता प्रमाणपत्र वा अन्य कुनै फोटो सहितको परिचयपत्र) अनिवार्य रूपमा साथमा लिई आउनुहुन अनुरोध छ । अन्यथा सभा कक्ष भित्र प्रवेश पाईने छैन । हाजिरी पुस्तिका बिहान १० बजे देखि सभा चालु रहनुजेल सम्म खुल्ला रहनेछ ।
३. साधारण सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले संस्थाको सोही समूहको अर्को शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ । प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधिपत्र (प्रोक्सी) फारम भरी सभा शुरु हुनुभन्दा कम्तीमा ४८ घण्टा अगावै वित्तीय संस्थाको केन्द्रीय कार्यालय पोखरा महानगरपालिका वडा नं. ८, सभागृहचोकमा दर्ता गराईसक्नुपर्नेछ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएका व्यक्ति वित्तीय संस्थाको शेयरधनी हुनुपर्नेछ ।
४. नाबालक वा मानसिक सन्तुलन ठीक नभएको शेयरधनीहरूको तर्फबाट संस्थाको शेयर लगत दर्ता किताबमा संरक्षकको रूपमा नाम दर्ता भएको महानुभावहरूले सभामा भाग लिन र मतदान गर्न पाउनुहुनेछ ।
५. संयुक्त रूपमा शेयर खरीद गरिएको अवस्थामा शेयरधनीको लगत दर्ता किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन वा मतदान गर्न पाउनुहुनेछ ।
६. सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि सम्बन्धित शेयरधनीले आफैले भाग लिन वा प्रतिनिधि फेरबदल गर्न चाहेमा सभा शुरु हुनुभन्दा कम्तीमा ३६ घण्टा अगावै सोको सूचना संस्थाको केन्द्रीय कार्यालयमा दर्ता गरिसक्नुपर्नेछ, अन्यथा प्रतिनिधि फेरबदल हुन सक्ने छैन । तर सभामा सम्बन्धित शेयरधनी स्वयं उपस्थित हुन आएमा शेयरधनीले गरिदिएको अख्तियारनामा स्वतः बदर हुनेछ ।
७. एक जना शेयरधनीले एक भन्दा बढीलाई प्रतिनिधि (प्रोक्सी) मुक्कर गरेमा प्रतिनिधि (प्रोक्सी) स्वतः बदर हुने छ तर प्रतिनिधि (प्रोक्सी) दिने शेयरधनाले आफुले पहिले दिएको प्रतिनिधि बदर गरेको व्यहोरा स्पष्ट उल्लेख गरी छुट्टै निवेदन दिई अर्को शेयरधनीलाई प्रतिनिधि नियुक्त गरेमा त्यसरी नियुक्त प्रतिनिधिले सभामा भाग लिन र मतदान गर्न पाउने छ । यस्तो अवस्थामा अघि दिएको प्रतिनिधि स्वतः बदर गरेको मानिनेछ ।
८. छलफलको विषय मध्ये विविध शीर्षक अन्तर्गत कुनै विषयमा साधारण सभामा छलफल गर्नुपर्ने भए इच्छुक शेयरधनीले सभा हुनुभन्दा ७ दिन अगावै सो विषय कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा दिनुहुन अनुरोध छ ।
९. वार्षिक साधारण सभालाई ध्यानमा राखी मिति २०८०/०९/१८ गते संस्थाको शेयरधनी दर्ता किताब बन्द (Book Close) गरिनेछ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८०/०९/१७ गतेसम्म कारोबार भई प्रचलीत कानून बमोजिम संस्थाको शेयर रजिष्ट्रार श्री आरबिबि मर्चेन्ट बैकिङ लि., टेकु, काठमाण्डौमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी किताबमा कायम शेयरधनीहरूले सो सभामा भाग लिन योग्य हुने व्यहोरा सबैमा जानकारीका लागि सूचित गरिन्छ ।
१०. अन्य जानकारीको लागि संस्थाको केन्द्रीय कार्यालय, पोखरा महानगरपालिका-०८, कास्की, संस्थाको वेबसाइट www.cycnnlsl.org.np मा वा कम्पनी सचिव (फोन नं. ९८५७६४६२२५) लाई सम्पर्क राख्न समेत अनुरोध गरिन्छ ।

विषय-सूची

क्र.स	विवरण	पृष्ठ
१.	प्रोक्सी फाराम	ख
२.	साधारण सभाको सूचना	ग
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प्रबन्ध सञ्चालकको मन्तव्य

यस गरिमामय सभाका सभाध्यक्षज्यू,
प्रमुख अतिथिज्यू, शेयरधनी महानुभावज्यूहरू तथा
मेरा सहयात्री सारथीहरू,

सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. को ५ औं वार्षिक साधारण सभामा उपस्थित भई सभाको गरिमा बढाइदिनु भएकोमा आदरणीय शेयरधनी महानुभावज्यूहरू, सञ्चालकज्यूहरू, संस्थामा कार्यरत कर्मचारी साथीहरू तथा उपस्थित समस्त संस्था परिवारलाई धन्यवाद सहित म यहाँहरूलाई यस गरिमामय सभामा हार्दिक स्वागत गर्दछु ।

वित्तीय मध्यस्थताको काम गर्ने संस्था चारतारे युवा क्लब नेपाल, बागलुङले सञ्चालन गरिरहेको लघुवित्त कार्यक्रमको १८ वर्ष र सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. मा हस्तान्तरण पश्चातको ५ वर्ष गरी संस्थाको २३ वर्षे गौरवमय क्षणमा आयोजना गरिएको यस गरिमामय सभामा सर्वप्रथम म संस्थालाई यो ओजपूर्ण अवस्थासम्म ल्याई पुर्‍याउन योगदान गर्नुहुने अग्रज तथा सहकर्मी साथीहरू लगायत प्रत्यक्ष, अप्रत्यक्ष रुपमा संस्थामा योगदान पुर्‍याउनु हुने तमाम व्यक्तिहरूप्रति हार्दिक आभार एवं कृतज्ञता प्रकट गर्दछु ।

अघिल्लो वार्षिक साधारण सभामा आदरणीय शेयरधनीज्यूहरूसँग प्रबन्ध सञ्चालकको रुपमा मैले संस्थाको व्यवसायलाई विस्तार गर्ने उद्देश्यले मुलुकभर १३० वटा शाखा कार्यालय मार्फत १ लाख ३० हजार भन्दा बढी सदस्य, ६५ हजार ऋणी सदस्य, रु २ अर्ब ५० करोड बचत, रु ६ अर्ब भन्दा बढी कर्जा लगानी साथै ६ सय भन्दा बढी दक्ष कर्मचारी बनाउन गरेको प्रतिबद्धताको नजिक पुगेको जानकारी गराउँन पाउँदा खुशी छु । या सफलता मेरो मात्र नभएर हामी सबैको र सिंगो संस्थाको हो ।

क्र.स	विवरण	०७९ आषाढ	०८० आषाढ	फरक	प्रगती प्रतिशत
१	सेवा पुगेको जिल्ला	६०	७७	१७	२८.३३
२	कुल कर्मचारी संख्या	४१९	५०५	८६	२०.५३
३	कुल शाखा संख्या	८९	१२४	३५	३९.३३
४	कुल केन्द्र संख्या	६४४६	९२८२	२८३६	४४.००
५	कुल समूह संख्या	२०४०६	२८६८१	८२७५	४०.५५
६	कुल सदस्य संख्या	८२०६४	११५६७१	३३६०७	४०.९५
७	कुल ऋणी संख्या	३७५४२	५२५४७	१५००५	३९.९७
८	कुल बचत (०००)	१३९००७२.३७	२१५५८४५.७३	७६५७७३	५५.०९
९	कुल लगानीमा रहिरहेको कर्जा (०००)	३५९०२०४.८३	५३३०२७५.४९	१७४००७१	४८.४७
१०	शेयर पुँजी (०००)	१५८१३४.३९	२६६४२४.३९	१०८२२९०	६८.४८
११	मर्ज तथा प्राप्ती (संख्या)	०	१	१	१००.००
१२	निश्क्रिय कर्जा प्रतिशत	१.९५	२.९७	१.०२	५२.३१

चारतारे युवा क्लब, नेपाल, बागलुङबाट, लघुवित्त कार्यक्रम संस्थामा हस्तान्तरण भए पश्चात संस्थाको व्यवसायले गुणात्मक रुपमा फडको मार्न सफल भएको छ । घर बलियो बन्नका लागि त्यसको जगको भूमिका जति महत्वपूर्ण हुन्छ संस्था बलियो बन्नका लागि पनि एउटा बलियो जगको आवश्यकता पर्ने गर्दछ, मैले चारतारे युवा क्लब नेपाल, बागलुङलाई सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. को जगको रुपमा लिएको छु । आज सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. ले सानो पुँजीबाट यति ठुलो लगानी र देशभर कार्यक्षेत्र कसरी पुर्‍यायो भनी विभिन्न मञ्चहरूमा छलफल हुने गर्दछ । हामीले आफ्नो कार्यक्षेत्र देशभर विस्तार गर्न र करिब ६ सय करोड बराबरको लगानी पुर्‍याउनका लागि चारतारे युवा क्लब, नेपालले यस वित्तीय संस्थामा हस्तान्तरण गर्नु पूर्व असल कर्जामा गरेको ५ प्रतिशत कर्जा नोक्सानी व्यवस्था, पेन्सन बचत कोषमा प्रदान गरेको १७.५ प्रतिशत ब्याज र कर्जा सुरक्षण कोषमा रहेको रकम



लगायतका कोषहरुको मुख्य भूमिका रहेको छ । संस्थाको यस पाँचौ वार्षिक साधारण सभाका गरिमामय क्षणमा अनेक आरोह अवरोहका बावजुद संस्थालाई यो अवस्थासम्म ल्याई पुर्‍याउनका लागि बलियो जग स्थापना गर्नुहुने सबैप्रति स्मरण र सम्मान गर्न चाहन्छु ।

संस्थाले आफना विभिन्न वित्तीय परिसूचकमा निरन्तर प्रगती गर्दै समकालीन लघुवित्त वित्तीय संस्थाहरूसँग स्वच्छ प्रतिस्पर्धा गरिरहेको छ । लघुवित्त बजारमा उपलब्ध सबै प्रकारका सेवा उपलब्ध गराउँदै आईरहेको यस संस्थाले आफनो सेवा प्रवाहलाई आगमी दिनमा थप सदस्य तथा प्रविधिमैत्री बनाउदै लैजाने, जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणालीलाई अभि मजबुत बनाउने, नियमनकारी निकायका निर्देशन परिपालन तथा सम्पूर्ण सरोकारवालाहरुको हित संरक्षणका लागि अभि दत्तचित्त भई अगाडि बढ्ने संस्था प्रमुखको हैसियतले प्रतिबद्धता व्यक्त गर्दछु ।

समाक्षा अवधि लघुवित्त क्षेत्रका लागि निकै चुनौतीपूर्ण रहयो । मिटरब्याजीसँग सम्बन्धित आन्दोलन र सोसँग लघुवित्तको तुलना गरिनु, सहकारीहरुमा आएको समस्या, ऋण नतिर्ने अभियान र यसको राजनीतिकरण जस्ता घटनाक्रम तथा आर्थिक गतिविधिमा आएको शिथिलताबाट हाम्रो संस्थामा समेत प्रत्यक्ष प्रभाव पर्‍यो । पर्याप्त मात्रामा पुँजीकोषको अभाव र खुम्चिदै गईरहेको कर्जा असुली वर्तमानमा संस्थाको मुख्य चुनौतीको रुपमा रहेका छन । खस्किदै गईरहेको लघुवित्त क्षेत्रको साख, लघुवित्त संघर्ष समितिको आन्दोलन, विश्वव्यापी रुपमा देखा परेको आर्थिक मन्दी, राष्ट्रिय तथा अन्तराष्ट्रिय स्तरमा अर्थतन्त्रमा देखिएका जटिल समस्याहरुले पछिल्लो समयमा हामीले केही असहजताको सामना गर्नुपरेको भएतापनि चालु आ.व. मा कुशल व्यवस्थापन र उचित योजना तथा रणनीतिबाट पुँजी पर्याप्तता र कर्जा असुलीमा देखिएको समस्या समाधान गर्ने योजना रहेको छ ।

लघुवित्त वित्तीय संस्थाहरुले लिने र दिने ब्याजदरमा देखिएको ठूलो अन्तरलाई कम गर्न नेपाल राष्ट्र बैंकले मिति २०७९/११/१० मा परिपत्र जारी गरी लघुवित्त वित्तीय संस्थाले प्रवाह गरेको कर्जाको अधिकतम ब्याजदरको कम्तीमा ५० प्रतिशत हुने गरी निक्षेप/बचतको न्यूनतम ब्याजदर तय गर्नु, बैंक तथा वित्तीय संस्थाबाट लिने सापाटीको औषत ब्याजदर १३.४१ रहनु, सदस्यहरुबाट लिएको सेवाशुल्क फिर्ता गन, संस्थाको आर्थिक वर्ष २०७८।०७९ को लेखापरीक्षण (GAAP) Generally accepted accounting principles माफर्त भएकोमा यस आ.व.मा (NFRS) Nepal Financial Reporting Standards माफर्त हुनु लगायतका कारणहरुले समाक्षा अवधिमा संस्थाको आम्दानी तथा Reserve मा नकरात्मक प्रभाव परेको छ ।

हाम्रा शेयरधनीहरु नै संस्थाका असली हिस्सेदारहरु हुन भन्ने मान्यतालाई अगिकार गरी हामी हरदम शेयरधनीहरुको सम्पत्ति अभिवृद्धि (Shareholder's Wealth Maximization) गर्ने उद्देश्यका साथ अगाडि बढिरहेका छौं । समग्रतामा संस्थाको आम्दानी, खुद मुनाफा, वितरणयोग्य मुनाफा, प्रति शेयर आम्दानी र Return on Equity लगायतका परिसूचकहरु राम्रो हुँदा हुँदै पनि पुँजीकोष अनुपात (Capital Adequacy Ratio) अपर्याप्तताका कारणले गर्दा यस साधारणसभा समक्ष लाभांश वितरणको प्रस्ताव पेश गरिएको छैन । आगामी दिनमा उल्लेखित सुचकाङ्कहरुमा सुधार ल्याउँदै आदरणीय शेयरधनी महानुभावहरुको अपेक्षा अनुरूप नै लाभांश वितरण गर्ने तर्फ संस्थाले कुनै कसर नराखी अधि बढ्ने प्रण समेत यस गरिमामय सभा समक्ष गर्न चाहन्छु ।

आर्थिक वर्ष २०७९।०८० मा संस्थाले एकोकरण, संस्थाको प्रणाली र प्रकृयाहरुलाई परिष्कृत गर्ने, सुशासन र नियन्त्रणका उपायहरुलाई सुदृढ गर्ने जस्ता धेरै प्राथमिकताहरुमा काम गरेको छ । यस आर्थिक वर्षमा पनि यी कार्यहरुलाई प्राथमिकतामा राखेर सदस्यहरुको वित्तीय आवश्यकताहरुलाई गहन रुपमा विश्लेषण गर्दै, नविनतम सदस्यमुखी वित्तीय र गैरवित्तीय सेवाहरु प्रवाह गरी उत्कृष्ट व्यवसायिक नतिजा हासिल गर्ने लक्ष्य संस्थाको रहेको छ । प्रभावकारी मानव संसाधन व्यवस्थापन नै संस्थाको सफलताको आधार हो तथा सन्तुष्ट र दक्ष मानव संसाधन नै सफलताका संवाहक हुन भन्ने मान्यता संस्थाको रहि आएको छ । संस्थाको यहि मान्यता अनुरूप आफना कर्मचारीहरुको उत्प्रेरणा, वृत्ति विकासलाई उच्च प्राथमिकतामा राख्ने कार्यलाई संस्थाले समीक्षा अवधिमा समेत निरन्तरता दिएको छ ।



अर्थतन्त्रमा देखिएको शिथिलता, समग्र बैकिङ क्षेत्रको कर्जा असुलीमा देखिएको समस्याबाट यस अवधिमा हाम्रो संस्था पनि अछुतो हुन सकेन, सञ्चालक समिति, उच्च व्यवस्थापन र कर्मचारीवर्गको सामञ्जस्यता र सहकार्यबाट नै हाल देखिएका समस्याहरु समाधान हुन सक्ने यथार्थ तथ्य समेत म यहाँहरुलाई स्पष्ट पार्न चाहन्छु । परिवर्तनशील समय र त्यसमाथि प्रविधिको द्रुत विकासका कारण हिजोको ग्रामीण बैकिङमा मात्र हामी सीमित नभई हरेक समय प्रतिस्पर्धात्मक क्षमताको विकास गर्नका लागि अध्ययन तथा अनुसन्धानमा समर्पित भई नयाँ Product हरुको खोजी गर्दै आजको युगमा Innovation ले नै संस्थामा सफलता प्रदान गर्न सक्दछ भन्ने मान्यतामा आधारित रहि अगाडि बढ्ने हाम्रो सोच रहेको छ ।

संस्थालाई आगामी ४ वर्षमा नेपालको लघुवित्त क्षेत्रकै उत्कृष्ट ७ मा ल्याउने योजनाका साथ हामी अगाडि बढिरहेका छौं । आदरणीय शेयरधनीज्यूहरुलाई संस्था प्रमुखको तर्फबाट आर्थिक वर्ष २०८३/०८४ सम्ममा संस्थालाई देहाय बमोजिमको अवस्थामा पुर्‍याउने लक्ष्य रहेको व्यहोरा समेत जानकारी गराउन चाहन्छु ।

शिर्षक	सिवाईसीको अवस्था २०८० आषाढ	हाम्रो लक्ष्य			
		०८०/०८१	०८१/०८२	०८२/०८३	०८३/०८४
सेवा पुगेको जिल्ला संख्या	७७	७७	७७	७७	७७
कुल कर्मचारी संख्या	५०५	६२०	६५०	७५०	८०१
कुल शाखा संख्या	१२४	१२४	१५०	१६०	१७०
कुल केन्द्र संख्या	९२८२	९६७२	१२०००	१३१२०	१४२८०
कुल समुह संख्या	२८६८१	२९०१६	३६०००	३९३६०	४२८४०
कुल सदस्य संख्या	११५६७१	१२४०००	१५००००	१६००००	१७००००
कुल ऋणी संख्या	५२५४७	६२०००	७९५००	९६०००	११०५००
कुल बचत रकम (हजारमा)	२१५५८५०	२३११२४५	३३०००००	४००००००	४५९००००
कुल बाँकी कर्जा रकम (हजारमा)	५३३००००	६२०००००	७९५००००	१००८००००	११६०२५००
निश्क्रिय कर्जा प्रतिशत	२.९७	४.५	४	३.५	३
कुल नाफामा (हजारमा)	६.५९	१५५०००	१९८७५०	२५२०००	२९००६३
सापटी (हजारमा)	२३०३०००	२३३३२५३	२७९००००	३६४८०००	४२०७५००
धितो कर्जा प्रतिशत	८६३०	९३००००	१५९००००	२५२००००	३४८०७५०
पुँजीकोष अनुपात	९.७९	१०	१०.५	११	१२

अन्त्यमा, संस्थालाई विश्वास गरी आफ्नो वित्तीय साभेदार बनाउनु हुने सम्पूर्ण ग्राहक सदस्यहरु, संस्थालाई सही मार्गदर्शन दिनुहुने नियामक निकायहरु र विशेष रुपले संस्थासंग अनवरत सहयात्रा गर्नुहुने आदरणीय शेयरधनी महानुभावहरुमा सम्पूर्ण संस्था परिवारको तर्फबाट हार्दिक धन्यवाद र कृतज्ञता जाहेर गर्दछु । साथै, यस संस्थाको उन्नति र प्रगतिको लागि अहोरात्र प्रयासरत रही अमूल्य योगदान गर्नुहुने संस्थाका सञ्चालक समितिका अध्यक्षज्यू, लगायत सम्पूर्ण सञ्चालकज्यू प्रति हार्दिक धन्यवाद र कृतज्ञता ज्ञापन गर्न चाहन्छु । साथै, संस्थाको विभिन्न तह र तप्कामा रही हरहमेशा संस्थाको लक्ष्यप्रति दत्तचित्त भई आ-आफ्नो स्थानबाट संस्थाको सफलताको लागि अहोरात्र खटनुहुने सम्पूर्ण कर्मचारीवर्गहरुको अमूल्य योगदानको उच्च कदर गर्दै यहाँहरुको योगदान प्रति विशेष धन्यवाद ज्ञापन गर्दछु ।

संस्थाको लक्ष्य प्राप्तिका लागि यहाँहरुको रचनात्मक सुझाव र सल्लाह एवं साथ निरन्तर पाइरहने अपेक्षा व्यक्त गर्दछु ।

धन्यवाद ।

डोलिन्द्रप्रसाद शर्मा
प्रबन्ध सञ्चालक



सञ्चालक समितिको आर्थिक वर्ष २०७८/८० को प्रतिवेदन

आदरणीय शेयरधनी महानुभावज्यूहरु,

सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. को पाँचौं वार्षिक साधारण सभामा वित्तीय संस्थाको सञ्चालक समितिका तर्फबाट म यहाँहरूलाई हार्दिक स्वागत गर्न चाहन्छु । संस्थालाई अधिकतम उचाई प्राप्त गर्न शेयरधनीका रूपमा यहाँहरूले पुर्‍याउनु भएको सहयोग, योगदान तथा सदभावका लागि हृदयदेखि नै आभार प्रकट गर्दछु ।

चारतारे युवा क्लव सिवाईसी नेपालबाट विगत १८ वर्षदेखि सञ्चालन भइरहेको लघुवित्त कार्यक्रम उक्त संस्थाबाट हस्तान्तरण भई मिति २०७५।१२।०१ देखि यस वित्तीय संस्था अन्तर्गत सञ्चालन भइरहेको छ । मिति २०७५।०३।१७ मा पब्लिक कम्पनीका रूपमा स्थापित (दर्ता नं. १९२७१२/७४/७५) यस संस्थाले नेपाल राष्ट्र बैंकबाट मिति २०७५।१०।२८ मा राष्ट्रिय स्तरको “घ” वर्गको वित्तीय संस्थाका रूपमा वित्तीय कारोबारको ईजाजतपत्र (इजाजतपत्र नं. ८६) प्राप्त गरेको हो । संस्थाले साविक शालिग्राम लघुवित्त वित्तीय संस्था लिमिटेडलाई प्राप्ति गरी मिति २०७८/०३/२९ र साविक आँधिखोला लघुवित्त वित्तीय संस्थासंग एक आपसमा गाभ्ने मिति २०७९/११/२९ बाट एकिकृत कारोबार शुरु गरेको छ । संस्था हाल आफ्नो कारोबारको पाँचौं वर्षमा रहेको छ । कास्की जिल्ला, पोखरा महानगरपालिका वडा नं. ८, सभागृहचोकमा रजिष्टर्ड कार्यालय रही वित्तीय सेवाको पहुँच नभएका एवं कम वित्तीय पहुँच भएका क्षेत्र तथा वर्गमा सुलभ र सरल तरिकाले लघुवित्त सेवा पुर्‍याई विपन्न वर्गको आर्थिक तथा सामाजिक स्तरमा सुधार ल्याउने तथा संस्थालाई लघुवित्तकै तार्थाटन अर्थात सिकाई केन्द्र बनाउने उद्देश्यका साथ आफ्नो ध्येयमा क्रियाशिल रहिरहेको छ ।

चारतारे युवा क्लव, नेपाल, बागलुङबाट लघुवित्त कार्यक्रम संस्थामा हस्तान्तरण भए पश्चात संस्थाको व्यवसायले गुणात्मक रूपमा फडको मार्न सफल भएको छ । आज सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि. ले सानो पुँजीबाट यति ठुलो लगानी र देशभर कार्यक्षेत्र पुर्‍याउनुमा चारतारे युवा क्लव, नेपालको मुख्य भूमिका रहेको छ । संस्थाको यस पाँचौ वार्षिक साधारण सभाको गरिमामय क्षणमा अनेक आरोह अवरोहका बावजुद संस्थालाई यो अवस्थासम्म ल्याई पुर्‍याउनका लागि बलियो जग स्थापना गर्नुहुने चारतारे युवा क्लव नेपाल, बागलुङका संस्थापक तथा वर्तमान अध्यक्ष चण्डिप्रसाद शर्मा पौडेल, संस्था कार्यसमिति लगाएत संस्थासंग सम्बद्ध सबैप्रति स्मरण र सम्मान गर्न चाहन्छु ।

समाक्षा अवधिमा विभिन्न आन्तरिक तथा बाह्य कारणहरूले संस्थाको कर्जा असुली सोचेजस्तो नहुँदा संस्थाको आम्दानी, खुद मुनाफा, वितरणयोग्य मुनाफा, प्रति शेयर आम्दानी र Return on Equity लगायतका परिसूचकहरू खुम्चिनु तथा अघिल्लो आ.व.मा संस्थाको लेखापरीक्षण (GAAP) Generally accepted accounting principles मार्फत गरिएकोमा यस आ.व.मा (NFRS) Nepal Financial Reporting Standards मार्फत गर्दा संस्थाको Reserve मा नकरात्मक प्रभाव परेकाले यस साधारणसभा समक्ष लाभांश वितरणको प्रस्ताव पेश गर्न सकिएन । तथापि, यस संस्थाले आगामी दिनमा अझ धेरै आम्दानी गन र सो बाट आगामी वर्षहरूमा आदरणीय शेयरधनी महानुभावहरूको अपेक्षा अनुरूप नै लाभांश वितरण गर्ने तर्फ संस्थाल कुनै कसर नराखी अघि बढ्ने प्रण समेत यस गरिमामय सभा समक्ष गर्न चाहन्छु ।

आर्थिक वर्ष २०७९/८० मा संस्थाल गरेका प्रगतिहरू, हासिल गरेका उपलब्धिहरू, संस्था सञ्चालनमा देखिएका चुनौतीहरू एवं भविष्यका अल्पकालीन तथा दीर्घकालीन योजनाहरू र समग्र बैकिङ्ग क्षेत्रको समीक्षा र पुनरावलोकन गर्न कम्पनी ऐन, २०६३, धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ तथा बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को अधीनमा रही तयार गरिएको यो प्रतिवेदन सञ्चालक समितिको तर्फबाट संस्थाको पाँचौं वार्षिक साधारण सभामा प्रस्तुत गरेका छौं ।



१) गत आ.व. २०७९/०८० को कारोवार सिंहवालोकन :

क) प्रमुख सूचकाङ्क :

आर्थिक वर्ष २०७९/०८० को संस्थाको आर्थिक विवरण र प्रमुख सूचकाङ्कहरू निम्न बमोजिम रहेका छन् ।

(रु.०००)

विवरण	आषाढ मसान्त २०८०	आषाढ मसान्त २०७९	वृद्धि प्रतिशत
चुक्ता पुर्जी	२६६४२४	१५८१३४.३९	६८.४७
निक्षेप बाँकी	२१५५६९०.०९	१,३९०,०७२	५५.०८
खुद कर्जा तथा सापट	५३३०२७५	३,५९०,२०५	४८.४७
कुल सम्पत्ति	५५९२४४९	३,९८५,६६९	४०.३९
ब्याज आम्दानी	६४४७३५	४०४,५२५	५९.३८
ब्याज खर्च	३८७०९४	१९०,३९९	१०३.३९
खुद ब्याज आम्दानी	२५७६४९	२१४,१२६	२०.३२
कुल सञ्चालन आम्दानी	३४७९५३	२७२,५७७	२७.३६
कर्मचारी तथा सञ्चालन खर्च	२०२६५३	१९३,५००	४.७३
खुद नाफा	४६७२३	६६,७४२	(२९.९९)

(ख) शाखा बिस्तार:

गत आ.व. २०७८/७९ को अन्त्य सम्ममा ८९ वटा शाखा कार्यालयहरू सञ्चालनमा रहेकोमा आ.व. २०७९/८० मा देशका विभिन्न स्थानहरूमा संस्थाले ३५ वटा नयाँ शाखाहरूको विस्तार गरी कुल १२४ वटा शाखा सञ्जाल पुर्न्याउन सफल भएको छ ।

(ग) ग्राहक सदस्य संख्या:

गत आ.व. २०७८/७९ को अन्त्य सम्ममा ८२०६४ ग्राहक सदस्य संख्या रहेकोमा यस आ.व. २०७९/८० को अन्त्य सम्ममा ३३५९३ जना नयाँ सदस्य थप गरी कुल ११५६५७ सदस्यहरू आवद्ध भई वित्तीय सेवा प्राप्त गरी रहेका छन् ।

(घ) कर्जा तथा बचत कारोवार:

आ.व २०७९/८० सम्ममा कूल बाँकी कर्जा रु. ५ अर्ब ३३ करोड २ लाख ७५ हजार ४ सय ९३ रहेको छ । साथै आ. व. २०७९/८० को अन्त्यमा ग्राहक सदस्यहरूको कुल बचत रु. २ अर्ब १५ करोड ५६ लाख ९० हजार ९२ रुपैया ७२ पैसा रहेको छ ।

(ङ) मानव संसाधन तालिम तथा वृत्ति विकास:

संस्थाको कारोवारमा भएको वृद्धि संगसंगै कर्मचारी संख्यामा पनि वृद्धि भएको छ । यस संस्थामा २०८० आषाढ मसान्तसम्म ५०५ जना कार्यरत कर्मचारीहरू रहेको छन् । संस्थाको दीर्घकालीन सफलतामा यस संस्थामा कार्यरत कर्मचारीहरूको दक्षता, मनोबल तथा उत्प्रेरणाको मुख्य भुमिका हुन कुरालाई आत्मसात गरी तालिम तथा वृत्ति विकासमा संस्थाले अत्यन्त सजग तरिकाले कार्य गर्दै आएको छ । गत आ.व.मा शाखाका कर्मचारीहरूको क्षमता अभिवृद्धिका लागि आन्तरिक रुपमा विभिन्न तालिम तथा प्रशिक्षण कार्यक्रमहरू सञ्चालन गरिएको थियो ।

(च) राजश्वमा योगदान

चालु आ.व. २०७९/०८० मा यस वित्तीय संस्थाले नेपाल सरकारलाई संस्थागत आयकर वापत रु. ३ करोड ५ लाख ५३ हजार ६ सय ९ रुपैया ९५ पैसा, निक्षेपकर्ताको ब्याजकर वापत रु. ६९ लाख ९७ हजार ६ सय ९९ रुपैया ०९ पैसा, कर्मचारीहरूको पारिश्रमिक आयकर वापत रु. ३५ लाख ७६ हजार ९ सय ३५ रुपैया ०५ पैसा गरी कुल जम्मा रु. ४ करोड ३ लाख २८ हजार २ सय ४४ रुपैया ०९ पैसा राजश्वमा योगदान गरेको छ ।

२) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारमा परेको असर:

वर्तमान अवस्थामा विश्वले विभिन्न चुनौती सामना गरिरहेको छ। जलवायु परिवर्तन, कोभिड-१९ महामारी, भूराजनीतिक द्वन्द्व र बढ्दो मुद्रास्फीती प्रमुख चुनौतीका रूपमा देखिएको छ। विश्वले एकै पटक स्वास्थ्य संकट र आर्थिक संकट व्यहोर्नु परेका कारण गरिबी, बेरोजगारी र आय असमानता बढ्ने अवस्था विद्यमान रहेको छ। सन् २०२१ मा विश्व अर्थतन्त्र ६ प्रतिशतले विस्तार भएकोमा सन् २०२२ मा ३.२ प्रतिशत र सन् २०२३ मा २.७ प्रतिशतले वृद्धि हुने अन्तराष्ट्रिय मुद्रा कोषको प्रक्षेपण रहेको छ। मुद्रास्फिति र बाह्य क्षेत्रको स्थिरतामा चर्को दबाव प्रत्यक्ष अप्रत्यक्ष रूपमा संस्थाले खेपिरहेको छ। रसिया-युक्रेन युद्धबाट सिर्जित विश्वव्यापी वस्तु-मूल्यवृद्धिले संस्थाका ऋणी सदस्यहरूको आय श्रोतमा प्रत्यक्ष तथा अप्रत्यक्ष प्रभाव परेको सन्दर्भमा कर्जा असुलीमा असहज परिस्थिति सृजना भई कर्जा जोखिम बढ्न गएको व्यहोरा अवगत गराउँदछौं।

(३) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

(क) प्रतिवेदन तयार भएको मितिसम्म संस्थाको कारोवार स्थिति:

चालु आर्थिक वर्ष २०७९/८० को मङसीर महिना सम्मको उपलब्धि देहाय बमोजिम रहेको छ।

क्र.स	विवरण	ईकाई	२०८० मङसीर
१	शाखा	संख्या	१२४
२	ग्राहक सदस्य	संख्या	११७९२१
३	ऋणी	संख्या	४९६९२
४	लगानीमा रहेको कर्जा	रकम (०००)	५९१२३२३
५	बचत	रकम (०००)	२१९२२००
६	ब्याज आम्दानी	रकम (०००)	३९६३२८
७	अन्य आम्दानी	रकम (०००)	२९२५८१
८	ब्याज खर्च	रकम (०००)	३६८५७२
९	कर्मचारी खर्च	रकम (०००)	९२३२७
१०	अन्य सञ्चालन खर्च	रकम (०००)	१५४२१३
११	खुद नाफा/नोक्सान	रकम (०००)	-५९०६

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

- ❖ हाल संचालनमा रहेका अन्य लघुवित्त वित्तीय संस्थाहरूसँग गाभ्ने/गाभीने (Merge) तथा प्राप्ती (Acquire) गर्ने नातिलाई प्राथमिकता दिइने छ।
- ❖ नेपालको लघुवित्त क्षेत्रमा सम्भावनाको साथसाथै चुनौतिहरू पनि थपिदै गएका छन्। सम्भावनाहरूको समुचित उपयोग गर्दै चुनौतिहरूको सामना गर्न रणनीति तर्जुमा गरी लागु गर्दै लगिनेछ।
- ❖ संस्थाको लघुवित्त कार्यक्रममा आवद्ध घरपरिवारलाई वित्तीय साक्षरता, प्रविधि साक्षरता र लघुवित्त साक्षरता कार्यक्रममा सहभागी गराई वित्तीय रूपमा सक्षम बनाईने छ।
- ❖ सदस्यहरूको चेतनाको स्तर, निजहरूको बदलिंदो चाहना, सेवा प्रदान गर्ने बैकल्पिक माध्यमको उपलब्धता, सूचना प्रविधिको विकास र बिस्तार, प्रतिस्पर्धात्मक वातावरण आदिलाई मध्यनजर गर्दै सदस्यमुखी सेवा र सुविधाहरू प्रदान गर्नु पर्ने आवश्यकता भएकोले त्यस तर्फ संस्था क्रियाशील रहनेछ।
- ❖ संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई थप सुदृढ बनाउन सञ्चालक समिति अन्तरगतको जोखिम व्यवस्थापन समिति र लेखापरीक्षण समितिलाई प्रभावकारी बनाउदै लगिनेछ।



- ❖ संस्थामा आवद्ध सदस्यहरूका लागि उद्यमशिलता विकास र आयआर्जनमा थप टेवा पुऱ्याई सदस्यहरूलाई आर्थिक रुपमा सुदृढ बनाउनका लागी सदस्यको माग बमोजिम चरणबद्ध रुपमा विभिन्न सिपमुलक तालिम संचालन गर्दै लगिने छ ।
- ❖ सदस्यको माग र आवश्यकता अनुसार कर्जा, बचत तथा अन्य लघुवित्त सेवाहरूमा आवश्यक परिमार्जन तथा थप सेवाहरूको विस्तार गरिनेछ ।
- ❖ त्रैमासिक रुपमा शाखा प्रमुखहरूको समिक्षा बैठक आयोजना गरी लघुवित्त कार्यक्रमको बारेमा प्रगती समिक्षा तथा संस्थाको भावी रणनीतीको योजना बनाईने छ ।
- ❖ संस्थाको सञ्चालक समिति, कर्मचारी र सदस्यहरूका लागि आपसी सम्बन्ध विस्तार, अनुभव आदान प्रदान, र अन्य लघुवित्त संस्थाले सञ्चालन गरिरहेको लघुवित्त कार्यक्रम सञ्चालन प्रकृयाको बारेमा जानकारी लिने उद्देश्यले स्वदेश तथा विदेश भ्रमणका व्यवस्था मिलाईने छ ।
- ❖ डिजिटल नेपालको अवधारणालाई प्राथमिकतामा राख्दै डिजिटल बैकिङको पहुँचलाई विस्तार गर्दै ग्राहक सदस्यलाई सरल बकिङ सेवा दिइने छ ।
- ❖ यस वित्तीय संस्थाले खडा गरेको ग्राहक संरक्षण कोष (Client Protection Fund) बाट सदस्यहरूको सामुहिक हित हुने कार्य, सदस्यहरूको व्यवसायको प्रवर्धन, ग्राहकहरूको शिक्षा र क्षमता विकास तथा समस्यामा परेका ऋणीहरूको व्यवसायको सुरक्षण एवं पुर्नस्थापना गर्ने कार्यमा खर्च गरिनेछ ।
- ❖ संस्थाको लागि आवश्यक वित्तीय श्रोतका माध्यमहरूलाई विविधिकरण गर्ने प्रयास गरिनेछ ।
- ❖ संस्थाको शाख वृद्धि गर्नका लागि देशका विभिन्न स्थानीय तहहरूसंग समन्वय गरी सदस्यहरूलाई प्रत्यक्ष प्रभाव पर्ने किसीमका कार्यक्रमहरू सञ्चालन गरिनेछ ।

(४) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:

यस वित्तीय संस्थाको नियमनकारी निकायहरू नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय तथा यस संस्थालाई CBS सेवा आपुर्ति गर्ने ईन्फो डेभ्लोपर्स कम्पनी लि., मानव शंसाधन सफ्टवेयर सेवा आपुर्ति गर्ने निम्बल ईन्फोसिस लगाएतका बैंक तथा वित्तीय संस्थाहरू तथा संस्थालाई अन्य सेवा तथा सामान आपुर्तिकर्ता, निकायहरूसंग सुमधुर सम्बन्ध रहेका छ । वित्तीय संस्थाले स्थापित गरेका नैतिकमूल्य र मान्यतालाई आधार मान्दै अगाडि बढेकाले यस वित्तीय संस्थाको व्यवस्थापन र कर्मचारीहरू बीच सुमधुर सम्बन्ध रहेको छ । साथै समय समयमा सम्बन्धित ऐन कानून तथा नियमनकारी निकायहरूबाट प्राप्त हुने निर्देशनहरूको पालनाबाट संस्था भन्न बलिया हुदैँ गईरहेको छ । आगामी दिनमा समेत संस्थागत सुशासन एवं व्यवसायिक सम्बन्ध विस्तारमा वित्तीय संस्था प्रतिबद्ध रहेको कुरा यहाँहरू समक्ष राख्न चाहन्छु ।

(५) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

समीक्षा अवधि आ.व. २०७९/८० मा संस्थाको सञ्चालक समितिमा देहाय बमोजिम फेरबदल तथा निरन्तरता रहेको थियो ।

मिति २०७९ श्रावण १ देखि २०७९ पौष ८ गतेसम्म

क्र.स	नाम	पद	समुह	कैफियत
१	पद्मनाथ शर्मा	अध्यक्ष	संस्थापक	
२	डोलिन्द्र प्रसाद शर्मा	सञ्चालक	संस्थापक	
३	ओम प्रकाश पौडेल	सञ्चालक	संस्थापक	
४	कृष्ण बहादुर थापा	सञ्चालक	संस्थापक	
५	सुनिता पौडेल	सञ्चालक	संस्थापक	
६	सन्तोष रावल	सञ्चालक	संस्थापक	
७	सन्तोष कुमार अर्याल	सञ्चालक	स्वतन्त्र	



मिति २०७९ पौष ९ देखि २०७९ माघ ०३ गतेसम्म

क्र.स	नाम	पद	समुह	कैफियत
१	पद्मनाथ शर्मा	अध्यक्ष	संस्थापक	
२	डोलिन्द्र प्रसाद शर्मा	सञ्चालक	संस्थापक	
३	ओम प्रकाश पौडेल	सञ्चालक	संस्थापक	
४	कृष्ण बहादुर थापा	सञ्चालक	संस्थापक	
५	सुनिता पौडेल	सञ्चालक	संस्थापक	
६	सन्तोष रावल	सञ्चालक	संस्थापक	

मिति २०७९ माघ ४ देखि २०७९ फाल्गुण २९ गतेसम्म

क्र.स	नाम	पद	समुह	कैफियत
१	पद्मनाथ शर्मा	अध्यक्ष	संस्थापक	
२	डोलिन्द्र प्रसाद शर्मा	सञ्चालक	संस्थापक	
३	ओम प्रकाश पौडेल	सञ्चालक	संस्थापक	
४	कृष्ण बहादुर थापा	सञ्चालक	संस्थापक	
५	सुनिता पौडेल	सञ्चालक	संस्थापक	
६	सन्तोष रावल	सञ्चालक	संस्थापक	
७	डा. सलिम धोवि	सञ्चालक	स्वतन्त्र	

मिति २०७९ चैत्र १ देखि २०८० आषाढ ३१ सम्म

क्र.स	नाम	पद	समुह	कैफियत
१	पद्मनाथ शर्मा	अध्यक्ष	संस्थापक	
२	डोलिन्द्र प्रसाद शर्मा	सञ्चालक सदस्य	संस्थापक	
३	ओम प्रकाश पौडेल	सञ्चालक सदस्य	संस्थापक	
४	नरेश के.सी.	सञ्चालक सदस्य	संस्थापक	
५	विद्या श्रेष्ठ	सञ्चालक सदस्य	सर्वसाधारण	
६	युक्तबहादुर सुवेदी	सञ्चालक सदस्य	सर्वसाधारण	
७	डा. सलिम धोवी	स्वतन्त्र सञ्चालक	स्वतन्त्र	

बर्तमान सञ्चालक समिति

क्र.स	नाम	पद	समुह	कैफियत
१	पद्मनाथ शर्मा	अध्यक्ष	संस्थापक	
२	डोलिन्द्र प्रसाद शर्मा	सञ्चालक सदस्य	संस्थापक	
३	नरेश के.सी.	सञ्चालक सदस्य	संस्थापक	
४	सन्तोष रावल	सञ्चालक सदस्य	संस्थापक	
५	विद्या श्रेष्ठ	सञ्चालक सदस्य	सर्वसाधारण	
६	युक्तबहादुर सुवेदी	सञ्चालक सदस्य	सर्वसाधारण	
७	डा. सलिम धोवी	स्वतन्त्र सञ्चालक	स्वतन्त्र	



(६) कारोबारलाई असर पार्ने मुख्य कुराहरु

यस वित्तीय संस्थाको कारोबारलाई असर पार्ने मुख्य कुराहरु यस प्रकार रहेका छन् ।

- क) विगत केही समयदेखि वित्तीय क्षेत्रमा देखिएको तरलताको उत्तार-चढावका कारण मुलुकको आर्थिक सामाजिक क्रियाकलापमा पर्न सक्ने प्रभावबाट संस्थाको वित्तीय श्रोतमा हुन सक्ने समस्या,
- ख) केन्द्रीय बैंकले बैंक तथा वित्तीय संस्था सम्बन्धि नीति तथा निर्देशनमा परिवर्तन गर्दा पर्न सक्ने असरहरु ।
- ग) संस्थाबाट प्रदान गरेको तथा गरिने अल्पकालीन, मध्यकालीन र दीर्घकालीन ऋणहरु समयमा भुक्तानी नहुँदा पर्न सक्ने असरहरु ,
- घ) बजारमा हाल संचालीत तथा नयाँ प्रवेश हुने बैंक तथा वित्तीय संस्थाहरु र यिनीहरुबाट हुने प्रतिस्पर्धाका कारण हुनसक्ने असरहरु ,
- ङ) आगलागी, वाढि पहिरो, भुकम्प जस्ता प्राकृतिक प्रकोपहरुबाट सदस्यहरुमा परेको नकरात्मक असर,
- च) सदस्य दोहोरोपनाका कारण ग्राहकबाट भइरहेको बहुबैकिङ कारोबारबाट उत्पन्न हुने जोखिमहरु ।
- छ) दुर्गम स्थानमा कार्यक्रम सञ्चालन गर्न आवश्यक भरपर्दो पूर्वाधार जस्तै: बिजुली, इन्टरनेट, बाटोघाटो, सुरक्षा तथा दक्ष जनशक्ति आदीको कमीले सृजना हुने कठिनाईहरु,
- ज) रसिया र युक्रेन बीचको युद्ध र त्यसबाट विश्व अर्थतन्त्रमा परेको असर ।

यि कारणहरुबाट संस्थालाई पर्न सक्ने जोखिम तथा वित्तीय उपलब्धी प्राप्तिका लागि संस्थाबाट आवश्यक सम्भावित नोक्सानीको व्यवस्था गर्नुका साथै सुरक्षित लगानीको विभिन्न अवसरहरुका लागि आवश्यक रणनीतिहरु अवलम्बन गर्दै अभ्र वढि क्रियाशिल र सजगता अपनाउनु पर्ने देखेका छौं ।

(७) लेखापरीक्षण प्रतिवेदन र सञ्चालक समितिको प्रतिक्रिया:

यस प्रतिवेदन साथ संलग्न लेखापरीक्षण प्रतिवेदन र वित्तीय विवरणहरुले संस्थाको यथार्थ स्थितिको चित्रण गरेको छ । लेखापरीक्षण प्रतिवेदनमा देखिएका कैफियतहरु सुधार हुने क्रममा रहेका छन् ।

(८) लाभांश बाँडफाँड

संस्थाको आर्थिक वर्ष २०७९।०८० को अन्त्यमा कायम रहेको वितरणयोग्य मुनाफाबाट यस आर्थिक वर्षमा शेयरधनीलाई लाभांश वितरण नगर्ने तथा वितरणयोग्य मुनाफा सञ्चीत गर्ने प्रस्ताव यस साधारण सभा समक्ष अनुमोदनका लागि पेश गरिएको छ ।

- (९) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अडकीत मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण : संस्थाले हालसम्म कुनै शेयर जफत गरेको छैन ।

- (१०) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन
यसको सहायक कम्पनी नरहेको ।

- (११) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरु र सो अवधिमा कम्पनीको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन
आर्थिक वर्षमा संस्था आफ्नो व्यवसाय अनुरूप नै सामान्य कारोवारहरु गर्दै आएको । यस अवधिमा कुनै महत्वपूर्ण परिवर्तन नभएको ।

- (१२) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी
विगत आर्थिक वर्षमा कुनै यस्तो जानकारी संस्थालाई प्राप्त भएको छैन ।

(१३) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी

यस संस्थाको सञ्चालक तथा पदाधिकारीहरू शेयर कारोवारमा संलग्न नरहेको ।

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

विगत आर्थिक वर्षमा यस्तो कुनै जानकारी संस्थालाई प्राप्त भएको छैन ।

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

संस्थाले हालसम्म आफ्नो शेयर आफै खरिद गरेको छैन ।

(१६) आन्तरिक नियन्त्रण प्रणाली

यस संस्थाले आन्तरिक नियन्त्रणको लागि प्रशासनिक नियन्त्रण, बजेटरी नियन्त्रण, कम्प्युटरकृत अभिलेख प्रणाली, नियमित अनुगमन, आन्तरिक लेखापरीक्षण जस्ता प्रयास गर्दै आएको छ । नियमनकारी निकायहरूको निर्देशन एवं प्रचलित कानूनहरूको पूर्ण पालना गर्दै संस्थाको व्यवसाय विस्तारमा आउने विभिन्न किसिमका जोखिमहरूको न्यूनीकरण गर्न आवश्यक पर्ने नीति निर्देशिकाहरू तयार गरि कार्यान्वयनमा ल्याइएका छन । साथै आन्तरिक नियन्त्रण प्रणालीलाई समयानुकूल व्यवस्थित बनाउँदै लैजान थप नीति निर्देशिकाहरू तयार गरी संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई मजबुत बनाउन संस्था प्रयत्नशील रहनेछ ।

क) लेखापरीक्षण समिति:

संचालक समितिले संस्थाका गैर कार्यकारी सञ्चालक श्री सन्तोष रावलका संयोजकत्वमा ३ सदस्यीय लेखापरीक्षण समिति गठन गरेको छ । सो समितिको सदस्यमा संस्थाका वरिष्ठ अधिकृत श्री सुमन घर्ति क्षेत्री र सदस्य सचिवमा आन्तरीक लेखा परीक्षण विभागाय प्रमुख रहेका छन । सो समितिले संस्थाको आर्थिक अवस्थाको समीक्षा, आन्तरिक नियन्त्रण, लेखापरीक्षण सम्बन्धी कार्यक्रम र लेखापरीक्षणको परिणाम सम्बन्धमा विस्तृत छलफल गरी संस्थाको व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ ।

ख) जोखिम व्यवस्थापन समिति:

संचालक समितिले संस्थाका सञ्चालक श्री नरेश के.सी.को संयोजकत्वमा ४ सदस्यीय जोखिम व्यवस्थापन समिति गठन गरेको छ । सो समितिमा सदस्यको रुपमा सञ्चालक श्री सन्तोष रावल र नायब प्रमुख कार्यकारी अधिकृत बाबुराम कुँवर रहनु भएको छ भने सदस्य सचिव कर्जा असुली विभागका अधिकृत मित्रलाल भुषाल लाई तोकिएको छ । सो समितिले संस्थाको विद्यमान जोखिम पहिचान, व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तता, व्यवसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम बहनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था आदि सम्बन्धमा विस्तृत छलफल गरी व्यवस्थापनलाई आवश्यक निर्देशन दिने कार्य गरेको छ ।

घ) सम्पत्ति शुद्धीकरण अनुगमन समिति:

संचालक समितिले संस्थाका संचालक सदस्य श्री युक्तवहादुर सुवेदीज्यूको संयोजकत्वमा ४ सदस्यीय सम्पत्ति शुद्धीकरण अनुगमन समिति गठन गरेको छ । उक्त समितिमा कर्जा असुली विभाग प्रमुख सदस्य सचिव र कर्जा विभागका प्रमुख सदस्य तथा पदेन सदस्यको रुपमा कार्यकारी प्रमुख रहने व्यवस्था गरिएको छ । सो उपसमितिले सम्पत्ति शुद्धीकरण निवारण सम्बन्धमा नेपाल राष्ट्र बैंकले जारी गरेको निर्देशन बमोजिम संस्थामा भए गरेका कामहरूको अनुगमन गर्ने प्रणालीको विकास गरिएको छ ।

ङ) कर्मचारी व्यवस्थापन तथा सेवा सुविधा समिति:

संचालक समितिले संस्थाका सञ्चालक डा.सलिम धोविको संयोजकत्वमा ५ सदस्यीय कर्मचारी व्यवस्थापन तथा सेवा सुविधा समिति गठन गरेको छ । सो समितिमा कार्यकारी प्रमुख, वित्त विभाग प्रमुख, सामान्य सेवा विभाग



प्रमुख सदस्य र मानव श्रोत व्यवस्थापन विभाग प्रमुख सदस्य सचिवको रुपमा तोकिएको छ । सो समितिले समय समयमा कर्मचारीहरुको पारिश्रमिक संरचनाको अध्ययन तथा विश्लेषण गर्ने, जनशक्ति व्यवस्थापन सम्बन्धी कार्यहरु, गर्ने जस्ता कार्यहरु गरेको छ ।

च) पदपूर्ति समिति:

संचालक समितिले संस्थाका नायव प्रमुख कार्यकारी अधिकृत श्री वावुराम कुँवरको संयोजकत्वमा ३ सदस्यीय पदपूर्ति समिति गठन गरेको छ । सो समितिमा सामान्य सेवा विभागबाट एक जना सदस्य र मानव श्रोत व्यवस्थापन विभाग प्रमुख सदस्य सचिव रहने व्यवस्था गरिएको छ । सो समितिले संस्थामा आवश्यक कर्मचारीहरुको विज्ञापन गर्ने, नियुक्तीका लागि सिफारिस गर्ने, संस्थामा आवश्यक कर्मचारीको पदपूर्तिका परिक्षा र अन्तर्वार्ता सम्बन्धि काम गर्ने, संस्थामा कार्यरत कर्मचारीहरुको वार्षिक रुपमा कार्य सम्पादन मूल्याङ्कन गरी संचालक समितिमा पेश गन, दरखास्त दिने उम्मेदवारहरु अधिक भएमा सो मध्येबाट छोटो सुचि तयार पार्ने जस्ता कार्यहरु गरेको छ ।

छ) आर्थिक निर्देशन समिति:

संचालक समितिले संस्थाका कार्यकारी प्रमुखको संयोजकत्वमा ५ सदस्यीय आर्थिक निर्देशन समिति गठन गरेको छ । सो समितिमा मानवश्रोत व्यवस्थापन विभाग प्रमुख, वित्त विभाग प्रमुख, सुचना प्रविधि विभाग प्रमुख र सामान्य सेवा विभागबाट एक जना सदस्य सचिव रहने व्यवस्था छ । यस समितिले संस्थाको आर्थिक कारोवार चुस्त दुरुस्त, व्यवस्थित एवं मितव्ययी बनाउने, संस्थाको आर्थिक कारोवारहरुमा एक रुपता ल्याउने, आर्थिक नियन्त्रण सम्बन्धी व्यवस्था सुदृढ गर्ने र आवश्यक प्रतिवेदन तथा विवरणहरु समयमा नै तयार गर्न सघाउ पुऱ्याउने, खरिद समितिको अधिकार क्षेत्र भन्दा माथीका सामान खरिद गर्नुपरेमा खरिद सम्बन्धि कार्यहरु गर्ने जस्ता कार्यहरु गर्ने गरेको छ ।

ज) खरिद समिति:

संचालक समितिले संस्थाको मानव श्रोत व्यवस्थापन विभाग प्रमुख श्री सगिता शर्मा पौडेलको संयोजकत्वमा ३ सदस्यीय खरिद उपसमिति गठन गरेको छ । सो समितिमा सामान्य सेवा विभागबाट एक जना सदस्य सचिव र वित्त विभाग प्रमुख सदस्य रहने व्यवस्था गरिएको छ । यस समितिले संस्थामा आवश्यक बस्तुहरु खरिद गर्न विक्रेताहरुबाट कोटेशन माग गर्ने र आवश्यकताका आधारमा खरिद गर्ने, सामान खरिदका लागि बोलपत्र आव्हान गर्ने जस्ता कार्यहरु गर्ने गरेको छ ।

(१७) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च

आ.व. २०७९/८० को कर्मचारी खर्च रु.२०,२६,००,६८२.७०/- (अक्षरेपी बिस करोड २६ लाख छ सय बयासी रुपैया सत्तरी पैसा) र अन्य संचालन खर्च रु.५,२२,२४,१०४.४९/- (अक्षरेपी पाँच करोड बाईस लाख चौबीस हजार एक सय चार रुपैया उनानपचास पैसा) गरी कुल व्यवस्थापन खर्च रु. २५,४८,२४,७८७.१८ /- (अक्षरेपी पच्चीस अडचालीस लाख चौबीस हजार सात सय सतासी रुपैया अठार पैसा) रहेको छ ।

(१८) लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण

यस वित्तीय संस्थाको लेखापरीक्षण समितिमा गैर कार्यकारी सञ्चालक श्री सन्तोष रावलको संयोजकत्वमा वरिष्ठ अधिकृत श्री सुमन घर्ति क्षेत्री र आ.ले.प. विभागका प्रमुख सदस्य सचिव रहनु भएको छ । लेखा परीक्षण समितिले नेपाल राष्ट्र बैंकले लेखा परीक्षण समितिका लागी तोकेको निर्देशनको परिधि भित्र रहि आफ्नो कार्य सम्पादन गर्दै आएको छ । लेखा परीक्षकबाट प्राप्त हुने प्रतिवेदनका सम्बन्धमा लेखा परीक्षण समितिमा छलफल तथा पुनरावलोकन गरि सुधारको लागी आवश्यक निर्देशन दिने गरेको छ । लेखा परीक्षणबाट प्राप्त प्रतिवेदनलाई लेखापरीक्षण समितिले छलफल तथा पुनरावलोकन गरी समय समयमा समिति समक्ष पेश गर्ने गरिएको छ । समितिलाई बैठक भत्ता बापत प्रति बैठक रु. २५०० मात्र उपलब्ध गराउने गरिएको छ ।

- (१९) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा कुनै पनि रकम बुझाउन नरहेको ।
- (२०) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम, -
तलब, भत्ता तथा अन्य सुविधा वापत प्रमुख कार्यकारी अधिकृत/प्रबन्ध सञ्चालकलाई देहाय बमोजिम पारिश्रमिक तथा अन्य सुविधाहरू उपलब्ध गराइएको छ ।

प्रबन्ध सञ्चालकका सुविधा विवरण :

विवरण	रकम रु
तलब तथा भत्ता	१,४८९,३२८.६०
दैनिक भ्रमण भत्ता	१,७१०,१३३.००
विदा तथा अन्य सुविधा	२०३,३३३.००
बोनस सुविधा	२३९,१७३.७१
जम्मा	३,६४१,९६८.३१

सञ्चालकलाई भुक्तानी गरिएको विवरण

विवरण	जम्मा (रु)
सञ्चालक बैठक भत्ता	४४३,५००.००
सञ्चालक भ्रमण भत्ता र यातायात खर्च	४२२,६७५.००
सञ्चालक खाजा खर्च	१३२,७१३.५०
सञ्चालक तालिम खर्च	३०२,७९५.००
जम्मा	१,३०१,६८३.५०

- (२१) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :
शेयरधनीहरूले बुझ्न बाँकी लाभांश बाँकी नरहेको ।
- (२२) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :
विगत आर्थिक वर्षमा संस्थाले कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको छैन ।
- (२३) कम्पनी ऐनको दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
नभएको
- (२४) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुराहरू खुलाउनुपर्ने अन्य कुराहरू नभएको ।
- (क) **मर्जर तथा प्राप्ती**
नेपाल राष्ट्र बैंकबाट “घ” वर्गको ईजाजतपत्र प्राप्त सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेडले “घ” वर्गको ईजाजतपत्र प्राप्त वित्तीय संस्था आधिखोला लघुवित्त वित्तीय संस्था लि. संग गाभ्ने/गाभीने (मर्ज) कार्य सम्पन्न गरी मिति २०७९ फाल्गुण २९ गतेबाट एकिकृत कारोवार सञ्चालन गरेको व्यहोरा यस सभालाई जानकारी गराउँदछौं ।



(ख) **संस्थागत सामाजिक उत्तरदायित्व र ग्राहक संरक्षण कोष:**

(अ) **संस्थागत सामाजिक उत्तरदायित्व कोष**

नेपाल राष्ट्र बैंकको निर्देशानुसार लघुवित्त वित्तीय संस्थाले आ.व. २०७९/८० को खुद मुनाफाको १ प्रतिशत रकम संस्थागत सामाजिक उत्तरदायित्व कोषमा छुट्याउनु पर्ने व्यवस्था बमोजिम सोही बराबरको रकम रु. ४,६७,२२७.४२/- संस्थागत सामाजिक उत्तरदायित्व कोषमा लेखाकन गरेका छ ।

(आ) **ग्राहक संरक्षण कोष**

आफ्ना सदस्य/ग्राहकहरुको हित तथा संरक्षणका लागी अलग्गै ग्राहक संरक्षण कोष (Client Protection Fund) स्थापना गरि सो सम्बन्धी छुट्टै ग्राहक संरक्षण कोष निर्देशिका तयार गरि विभिन्न किसिमका सुविधाहरु उपलब्ध गराउँदै आएको छ । यस आ.व.मा कर व्यवस्था पश्चात खुद मुनाफाको १ प्रतिशतले हुने रकम रु. ४,६७,२२७.४२/- ग्राहक संरक्षण कोषमा व्यवस्था गरिएको छ । यस आ.व मा ग्राहक संरक्षण कोष मा ६३,६७,५८६.८६/- को ब्याज रकम थप गरिएको छ । साथै यस आ.व.मा ग्राहकहरुलाई रु. १,४०,८३,५९६/- रकम कोष बाट खर्च गरीएको छ भने आ.व.को अन्त सम्ममा रु.१०,९३,०९,०००.७५/- कोषमा रहेको छ ।

(ग) **शेयरधनीसँगको सम्बन्ध तथा शेयरधनीहरुलाई सूचना व्यवस्था**

संस्थाले शेयरधनीहरुसँग सूचना आदान प्रदान गर्ने कार्यलाई उच्च प्राथमिकता दिएको छ । वार्षिक साधारण सभामा शेयरधनी महानुभावहरुसँगको प्रत्यक्ष संवादको माध्यमबाट संस्थाले मार्ग निर्देशन प्राप्त गर्ने गरेको छ । संस्थाको वार्षिक प्रतिवेदन, त्रैमासिक प्रतिवेदन, समय समयमा संस्थापक तथा सर्वसाधारण शेयरधनीज्यूहरुसँग अन्तरक्रिया, प्रेस विज्ञप्ती लगायत अन्य जानकारीहरु विभिन्न सञ्चार माध्यम एवं संस्थाको वेबसाईट www.cyclnbsl.org.np द्वारा उपलब्ध गराउने गरिएको छ ।

(घ) **आचरण सम्बन्धी व्यवस्थाको पालना**

नेपाल राष्ट्र बैंकद्वारा जारी निर्देशन नं. ६ को बुँदा नं. १ मा तोकिएको आचरण सम्बन्धी व्यवस्थाहरुको संस्थाका सञ्चालकज्यूहरुले पालना गर्नुभएको छ ।

(२५) **आभार प्रकट**

संस्थाका शेयरधनी महानुभावहरु हाम्रो हरेक पाइलामा साथ दिने सहयात्रीहरु हुनुहुन्छ । संस्थाको उत्तरोत्तर प्रगति तथा समृद्धिको लागि तपाईंहरुले प्रत्यक्ष तथा परोक्ष रुपमा पुर्‍याउनु भएको सहयोग, महत्वपूर्ण सल्लाह, सुझाव, निर्णय तथा मार्गदर्शनले नै संस्था आजको सबल तथा सक्षम अवस्थामा आइपुगेको छ । शेयरधनी महानुभावहरुले हामी प्रति देखाउनुभएको सदभाव तथा विश्वासको सञ्चालक समिति सधैं नै सराहना गर्दछ । हाम्रा हरेक उपलब्धिहरुमा हाम्रा सहयात्रीहरु, हाम्रा सेवाग्राहीहरु र हाम्रा शुभचिन्तकहरुले सधैं नै साथ दिइरहनु भएको छ र यसका लागि सञ्चालक समितिको तर्फबाट यहाँहरुप्रति हार्दिक कृतज्ञता व्यक्त गर्न चाहन्छौं ।

सञ्चालक समितिलाई निरन्तर दिशानिर्देश गर्ने नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, चारतारे युवा क्लब, नेपाल, अन्य बैंक तथा वित्तीय संस्थाहरु, संघ संस्था तथा पत्रकार बन्धुहरु लगायत यस वित्तीय संस्थालाई प्रत्यक्ष एवं अप्रत्यक्ष रुपमा सहयोग पुर्‍याउनु हुने सम्पूर्णमा यस वित्तीय संस्थाको तर्फबाट हार्दिक कृतज्ञता ज्ञापन गर्दछु । वित्तीय संस्थाको समग्र सफलतामा महत्वपूर्ण योगदान गर्नुहुने संस्थाका प्रबन्ध सञ्चालक तथा कार्यरत कर्मचारीहरुलाई सञ्चालक समितिको तर्फबाट हार्दिक धन्यवाद दिन चाहन्छौं । यस वित्तीय संस्थामा आवद्ध भई कारोवार गर्ने सम्पूर्ण सदस्यहरुको अनुशासन, लगनशिलता र ईमान्दारीताको पूनः स्मरण र प्रशंसा गर्दछु । यस वित्तीय संस्थालाई सर्वोत्कृष्ट बनाउनको लागि विगतमा भैं आउँदा दिनहरुमा पनि यहाँहरु सबै शुभचिन्तकहरुबाट रचनात्मक सहयोग र सदभाव प्राप्त भई नै रहने अपेक्षा राख्दै यो प्रतिवेदन छलफल र स्वीकृतिको लागि पेश गर्दै, विदा चाहन्छु ।

सञ्चालक समितिको तर्फबाट

पद्मनाथ शर्मा

अध्यक्ष

मिति:-२०८०।०९।२९



कम्पनी ऐन, २०६३ को दफा १०८ अन्तर्गत सञ्चालक समितिको छुट्टै प्रतिवेदनमा उल्लेख हुनु पर्ने विवरणहरूका बाँकी बुँदागत विवरणहरू:

- (क) विगत वर्षको कारोबारको सिंहावलोकन :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सोको असर:
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (ग) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणः
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (ङ) संचालक समितिमा भएको हेरफेर र सोको कारणः
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (च) कारोबारलाई असर पार्ने मुख्य कुराहरुः
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भए सो उपर सञ्चालक समितिको प्रतिक्रिया :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछी सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :
हालसम्म कुनै शेयर जफत गरिएको छैन ।
- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :
यस वित्तीय संस्थाको सहायक कम्पनी रहेको छैन ।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :
यस वित्तीय संस्थाको सहायक कम्पनी रहेको छैन ।
- (ठ) आर्थिक वर्ष ०७९।०८० मा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी :
हालसम्म कुनै जानकारी प्राप्त भएको छैन ।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारीः
सञ्चालक तथा पदाधिकारीहरुले कम्पनीको शेयर कारोबारमा संलग्न नरहेको ।
- (ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :
नभएको ।



- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :
कम्पनीले कुनै शेयर खरिद गरेको छैन ।
- (त) आन्तरिक नियन्त्रण प्रणालि भए वा नभएको र भएको भए सो को विस्तृत विवरण :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (द) लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
नभएको ।
- (न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाका रकम, -
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (प) शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांश रकम:
हालसम्म लाभांश वितरण गरिएको छैन ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्रि गरेको कुराको विवरण :
सम्पत्ति खरिद विक्री नभएको ।
- (ब) कम्पनी ऐनको दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
नभएको ।
- (भ) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुराहरु
अध्यक्षज्यूद्वारा प्रस्तुत गरिने संचालक समितिको प्रतिवेदनमा समेटिएको ।
- (म) अन्य आवश्यक कुराहरु :
अन्य आवश्यक कुराहरु नभएको ।
- (य) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुरा :
छैन ।



धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम २ संग सम्बन्धित अनुसूची १५ बमोजिमको वार्षिक विवरण :

१. सञ्चालक समितिको प्रतिवेदन :
सम्बन्धित शीर्षक अन्तर्गत राखिएको छ ।
२. लेखापरीक्षकको प्रतिवेदन :
सम्बन्धित शीर्षक अन्तर्गत राखिएको छ ।
३. लेखापरीक्षण भएको वित्तीय विवरण :
सम्बन्धित शीर्षक अन्तर्गत राखिएको छ ।
४. कानूनी कारबाही सम्बन्धी विवरण :
 - (क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए : सो नभएको ।
 - (ख) संगठित संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए : सो नभएको ।
 - (ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए : सो नभएको ।
५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :
 - (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा : शेयरको मूल्य तथा कारोबार संख्या खुल्ला बजारबाट तय हुने भएकोले यसमा वित्तीय संस्था तटस्थ छ । शेयर मूल्यमा प्रभाव पार्न सक्ने कुनै पनि सूचना प्रचलित ऐन कानूनको अधीनमा रही प्रवाहित गर्ने गरेको छ । शेयर कारोबारलाई नियमन तथा सुपरिवेक्षण गर्ने नियामक निकाय नेपाल स्टक एक्सचेन्ज लिमिटेड तथा धितोपत्र बोर्डको प्रत्यक्ष सुपरिवेक्षणमा रही कारोबार भइरहेको छ ।
 - (ख) आ.व २०७९/०८० को प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन : आ.व. २०७९/२०८० को प्रत्येक त्रैमासिक अवधिको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कूल दिन तथा कारोबार संख्या नेपाल स्टक एक्सचेन्ज लि.को वेबसाइट अनुसार यसप्रकार रहेको छ ।

शीर्षक	२०७९ आश्विन मसान्त	२०७९ पौष मसान्त	२०७९ चैत्र मसान्त	२०८० आषाढ मसान्त
अधिकतम मूल्य	१६९८.२०	२७३४.८०	२०१०	१४१०
न्यूनतम मूल्य	३८२.२०	१८६८	१२९१	११६८
अन्तीम मूल्य	१६९८.२०	१९४४	१३३५	१३३०
कारोबार दिन	२४	२३	३४	१०
कारोबार कित्ता संख्या	१८३	१४८९०७	५६७९१	६७२९३

(स्रोत : नेपाल स्टक एक्सचेन्ज)

५. समस्या तथा चुनौती :
लघुवित्त क्षेत्रमा बढ्दो प्रतिस्पर्धात्मक वातावरणले अधिकतम कर्जा भारको सम्भावना रहेको, विपन्न वर्गसम्म लघुवित्त सेवा पुर्‍याउन वर्तमान प्रतिस्पर्धात्मक वातावरणले संचालन लागत बढाएको छ । आ.व. २०७९/८० को चौथो त्रैमास सम्म पनि तरलतामा देखिएको चरम समस्याको कारणले संस्थाको आर्थिक गतिविधि एवमं कर्जा लगानी र असुलीमा कठिनाई भइरहेको छ ।



६. संस्थागत सुशासन :

यस लघुवित्त वित्तीय संस्था लि. संस्थागत सुशासन परिपालनका लागि सदैव प्रतिबद्ध रहेको छ । नेपाल राष्ट्र बैंकबाट जारी निर्देशनहरु र संस्थाको सञ्चालक समितीबाट समय समयमा पारित नीति नियम तथा कार्यविधिहरुलाई संस्थाले पूर्ण रुपमा पालना गर्दै आएको छ । संस्थाको संचालक समिती, आन्तरिक लेखापरीक्षण समिती र व्यवस्थापन समुह संस्थामा संस्थागत सुशासन कायम राख्न प्रतिबद्ध छ । संस्थासँग भएका लिखित नीति, नियम र निर्देशिकाहरुले संस्थाको सुशासनको सुनिश्चितता गरेको छ ।

७. सत्य तथ्यताका सम्बन्धमा प्रबन्ध संचालकको उद्घोष :

आजको मितिसम्म यस प्रतिवेदनमा उल्लेखित जानकारी तथा विवरणहरुको शुद्धता सम्बन्धमा म व्यक्तिगत रुपमा उत्तरदायित्व लिन्छु । साथै म यो उद्घोष गर्दछु, मैले जाने बुझेसम्म यस प्रतिवेदनमा उल्लेखित विवरणहरु सत्य तथ्यपूर्ण छन र लगानीकर्ताहरुलाई सु-सुचित भई निर्णय लिन आवश्यक कुनै विवरण वा सचना तथा जानकारीहरु लुकाईएको छैन ।



सिवाइसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेडको वार्षिक एकीकृत वित्तीय विवरण नेपाल वित्तीय प्रतिवेदनमान (NFRSs) बमोजिमका



Bibek Shrestha & Associates

(Chartered Accountants)



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CYC NEPAL LAGHUBITTA BITTIYA SANSTHA LTD.

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Statement of Financial Position of **CYC Nepal Laghubitta Bittiya Sanstha (CYC)** as at Ashadh 31, 2080 (July 16, 2023), Statement of Profit or Loss, Statement of Cash Flows, Statement of Changes in equity for the period then ended, notes thereon and a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the Financial Statements").

In our opinion, based on the information and explanation provided to us and our audit, the financial statements give true and fair view of the financial position as at Ashadh 31, 2080 (July 16, 2023), and of the result of operations, cash flows and changes in equity of CYC Nepal Laghubitta Bittiya Sanstha Ltd. for the period then ended in accordance with Nepal Financial Reporting Standards (NFRS) and comply with Company Act, 2063 and Bank and Financial Institution Act, 2073.

Basis for Opinion

We conducted our audit of the financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in auditor's Responsibility for the audit of Financial Statements section of our Report. We are independent of CYC in accordance with The Handbook of The Code of Ethics for Professional Accountants issued by ICAN and we have fulfilled our ethical responsibilities in accordance with the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit Evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters: our assessment of risks of material misstatement:

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit, and directing the efforts of the engagement team. We have summarized below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public interest entities, our results from those procedures. These matters were addressed, and our results are based on procedures undertaken, in the context of, and solely for the purpose of, our audit of the financial statements as a whole, and in forming our opinion thereon, and consequently are incidental to that opinion, and we do not provide a separate opinion on these matters.



Key Audit Matters	Details	The Response
Information Technology (IT)	Control Performance (IT Risk) The CYC's key financial accounting and reporting processes are highly dependent on the automated controls over the CYC's IT systems. There is a risk that gaps in the change management operation, segregation of duties or user access management controls (in relation to key financial accounting and reporting systems) may undermine our ability to place some reliance thereon in our audit.	Our Procedure included: User access management and control: We tested the design, operation and effectiveness of control over granting, removal and appropriateness of access rights on the accounting and reporting system of the CYC. Change management control operation: Obtained and inspected the change management process and, for a sample of changes in inputs and control functions on the systems, we have reviewed those to confirm that changes had been performed in line with approved decisions. Segregation of duties: Tested a sample of the automated controls that are designed to enforce appropriate segregation of duties. Test of outputs: We have tested a sample of outputs particularly interest income and expenses on loans and advances of the system through manual calculations. Our results: We considered the change managements, segregation of duties controls and outputs in relation to financial accounting and reporting systems to be acceptable.
Interest Income	CYC has total interest income of 644,734,887.48. This includes 640,549,179.64 on loans and advances. Interest Income has been recognized on accrual basis as per the Interest Recognition Guidelines of Nepal Rastra Bank and NFRS. Interest has not been recognized on accrual basis in case of non-performing and restructured loans. Due to limitation of system capability for accruing interest income as per the prescribed norms, review of fair value of the collateral on regular basis, manual intervention might be required. This may have effect on the recognition of interest income.	Our Procedure included but not limited to: Review of core banking software: We tested how the interest on loans and advances has been calculated in the system. Review of recognition of interest income: We reviewed whether the relevant NFRS and NRB norms have been followed. Verification of transactions: We verified the transactions relating to manual debit and credit of interest in the system. Our results: We considered recognition of interest income to be acceptable.



Other Matter

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management and those charged with governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the audit of Financial Statements

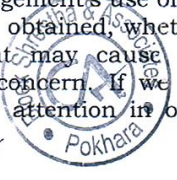
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause 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

[Signature]





related disclosure 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.

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the CYC to express an opinion in the financial statements. We are responsible for the direction, supervision and performance of the CYC audit. We remain solely responsible for our audit opinion.

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

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

Report on other legal and regulatory requirements

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

1. We have obtained all the information and the explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
2. The Statement of Financial Position, Statement of Profit or Loss (including other Comprehensive Income), Statement of Cash Flow, the Statement of Changes in Equity and notes thereon dealt with by this report are prepared as per Nepal Financial Reporting Standards.
3. Proper books of accounts as required by the law have been maintained by the CYC.
4. Capital fund, risk bearing fund and the provision for possible impairment of assets of the Microfinance are adequate as per the directives, circulars and directions issued by Nepal Rastra Bank.
5. During our examination of the books of account of the CYC, we have not come across any cases where any office holder of the CYC has acted contrary to the provisions of law or caused loss or damage to the CYC.
6. The CYC has been functioning as per the Directives of Nepal Rastra Bank.
7. We have not come across any fraudulence in the accounts, based on our sample examination of the books, and
8. The returns received from branches of the CYC, though the statements are independently not audited, were adequate for the purpose of our audit.



Bibek Shrestha, FCA
Proprietor

For & On Behalf of
Bibek Shrestha & Associates
Chartered Accountants

Place : Pokhara

Date : Poush 3, 2080

UDIN: 231219CA00882mmSxV



CYC Nepal Laghubitta Bittiya Sanstha Limited
Statement of Financial Position
As on 31st Ashad 2080

(NPR)

Particulars	Note	Current Year	Previous Year	Restated
Assets				
Cash and Cash Equivalents	4.1	162,269,687.00	357,165,931.16	90,203,020.33
Statutory Balances and Due from Nepal Rastra Bank	4.2	26,529,785.00	17,529,785.00	6,299,900.00
Placement with Bank and Financial institutions	4.3	-	-	-
Derivative Financial Instruments	4.4	-	-	-
Other Trading Assets	4.5	-	-	-
Loans and advances to MFIs and Cooperatives	4.6	-	-	-
Loans and advances to customers	4.7	5,176,451,013.33	3,443,779,119.92	1,636,047,066.41
Investment Securities	4.8	-	-	-
Current Tax Assets	4.9	17,567,763.03	42,585,962.40	1,950,097.99
Investment Properties	4.10			
Property, Plant and Equipment	4.11	38,592,203.10	28,679,866.52	11,321,663.81
Goodwill and Intangible Assets	4.12	1,612,163.63	1,519,516.92	806,750.77
Deferred Tax Assets	4.13	29,659,287.67	16,383,858.10	10,796,103.67
Other Assets	4.14	139,767,267.86	91,724,694.34	35,796,493.17
Total Assets		5,592,449,170.62	3,999,368,734.36	1,793,221,096.14
Particulars	Note	Current Year	Previous Year	Restated
Due to Bank and Financial Institutions	4.15	-	-	-
Due to Nepal Rastra Bank	4.16	-	65,248,302.82	79,828,695.84
Derivative Financial instrument	4.17	-		
Deposits from Customers	4.18	2,155,690,092.72	1,386,287,949.52	881,572,722.68
Borrowings	4.19	2,302,064,008.39	1,706,813,012.91	210,875,342.91
Current Tax Liabilities	4.9	30,553,609.95	35,478,598.19	-
Provisions	4.20	-	-	-
Deferred Tax Liabilities	4.13			
Other Liabilities	4.21	513,290,500.84	397,812,442.55	333,683,056.94



Particulars	Note	Current Year	Previous Year	Restated
Debt Securities Issued	4.22	-		
Subordinated Liabilities	4.23	-		
Total Liabilities		5,001,598,211.89	3,591,640,305.99	1,505,959,818.37
Equity				
Share Capital	4.24	266,424,388.15	121,641,837.04	82,108,240.00
Share Premium				
Retained Earnings		162,004.04	78,968,928.33	45,016,543.98
Reserves	4.25	324,264,566.53	207,117,663.00	160,136,493.79
Total Equity Attributable to Equity Holders		590,850,958.73	407,728,428.37	287,261,277.77
Non-Controlling Interest				
Total Equity		590,850,958.73	407,728,428.37	287,261,277.77
Total Liabilities and Equity		5,592,449,170.62	3,999,368,734.36	1,793,221,096.14
Contingent Liabilities and Commitments	4.26	-	-	-
Net Assets Value per Share		221.77	335.19	349.86

Padmanath Sharma
Chairman

Dolindra Prasad Sharma
Managing Director

As per our report of even date

Naresh Kc
Director

Santosh Rawal
Director

Bidhya Shrestha
Public Director

Yukta Bahadur Subedi
Public Director

Dr. Salim Dhobi
Independent Director

Arjun Subedi
Finance Head

Bibek Shrestha, FCA
Proprietor
Bibek Shrestha & Associates
Chartered Accountant

Address: Pokhara
Date : 2080-09-03 BS



CYC Nepal Laghubitta Bittiya Sanstha Limited

Statement of Profit or Loss

For the year ended 31st Ashad 2080

(NPR)

Particulars	Note	Current Year	Previous Year	Restated
Interest Income	4.27	644,734,887.48	421,003,594.16	194,141,598.60
Interest Expense	4.28	387,093,702.05	197,870,242.35	66,470,911.40
Net Interest Income		257,641,185.43	223,133,351.81	127,670,687.20
Fee and Commission Income	4.29	57,076,990.38	57,534,970.04	27,423,834.40
Fee and Commission Expense	4.30	216,164.10	-	-
Net Fee and Commission Income		56,860,826.28	57,534,970.04	27,423,834.40
Net Interest, Fee and Commission Income		314,502,011.71	280,668,321.85	155,094,521.60
Net Trading Income	4.31	-	-	-
Other Operating Income	4.32	184,993.13	-	-
Total Operating Income		184,993.13	-	-
Impairment Charge/ (Reversal) for Loans and Other Losses	4.33	(32,465,569.91)	40,056,164.23	1,353,967.01
Net Operating Income		347,152,574.75	240,612,157.62	153,740,554.59
Operating Expense				
Personnel Expenses	4.34	202,600,682.70	136,464,241.33	75,493,325.14
Other Operating Expenses	4.35	52,224,104.49	44,355,869.82	13,828,085.87
Depreciation and Amortization	4.36	24,236,170.79	15,227,821.22	6,868,199.59
Operating Profit		68,091,616.78	44,564,225.25	57,550,943.99
Non-Operating Income	4.37	3,705,072.26	72,867,362.59	2,015,218.73
Non-Operating Expense	4.38	-	-	-
Profit before Income Tax		71,796,689.05	117,431,587.84	59,566,162.72
Income Tax Expense	4.39			
Current Tax		30,553,609.95	35,478,598.19	23,055,058.73
Deferred Tax		(5,479,662.85)	(3,650,539.84)	(3,979,956.67)
Profit for the Period		46,722,741.94	85,603,529.49	40,491,060.66
Profit Attributable to:				
Equity Holders of the Financial Institution		46,722,741.94	85,603,529.49	40,491,060.66
Non-Controlling Interest			-	-



Particulars	Note	Current Year	Previous Year	Restated
Profit for the Period		46,722,741.94	85,603,529.49	40,491,060.66
Earnings per Share		17.54	70.37	49.31
Basic Earnings per Share		17.54	70.37	49.31
Diluted Earnings per Share		17.54	70.37	49.31

Padmanath Sharma
Chairman

Dolindra Prasad Sharma
Managing Director

As per our report of even date

Naresh Kc
Director

Santosh Rawal
Director

Bidhya Shrestha
Public Director

Yukta Bahadur Subedi
Public Director

Dr. Salim Dhobi
Independent Director

Arjun Subedi
Finance Head

Bibek Shrestha, FCA
Proprietor
Bibek Shrestha & Associates
Chartered Accountant

Address: Pokhara
Date : 2080-09-03 BS



CYC Nepal Laghubitta Bittiya Sanstha Limited
Statement of Cash Flows
For the year ended 31st Ashad 2080

(NPR)

Particulars	Current Year	Previous Year	Restated
Cash Flow from Operating Activities			
Interest Received	613,441,052.17	404,525,382.22	201,146,674.61
Fee and Other Income Received	60,061,968.54	57,534,970.04	27,423,834.40
Recovery of written off loans		70,481,481.77	910,349.05
Dividend Received			
Receipts from Other Operating Activities			
Interest Paid	(387,405,720.23)	(190,399,014.65)	(64,653,386.38)
Commissions and Fees paid			
Cash Payment to Employees	(195,925,161.76)	(139,944,982.63)	(70,925,042.85)
Other Expenses paid	(66,112,616.02)	(57,553,905.88)	(18,237,268.31)
Operating Cash Flows before Changes in Operating Assets and Liabilities	24,059,522.70	144,643,930.87	75,665,160.52
(Increase) Decrease in Operating Assets	(1,740,389,685.86)	(1,871,625,659.70)	(650,126,318.64)
Due from Nepal Rastra Bank			
Placement with Banks and Financial Institutions			
Other Trading Assets			
Loans and Advances to BFIs			
Loans and Advances to Customers	(1,761,767,018.01)	(1,847,788,217.74)	(635,616,441.08)
Other Assets	21,377,332.15	(23,837,441.96)	(14,509,877.56)
Increase (Decrease) in Operating Liabilities	1,375,727,590.29	2,028,384,766.45	422,042,030.92
Due to Nepal Rastra Bank	(65,224,470.18)		
Deposit from Customers	769,402,143.20	504,715,226.84	163,954,803.31
Borrowings	599,404,181.02	1,494,733,506.11	210,768,681.32
Other Liabilities	72,145,736.25	28,936,033.50	47,318,546.29
Tax Liability			
Net Cash Flow from Operating Activities before Tax Paid	(364,662,095.57)	156,759,106.75	(228,084,287.72)
Income Tax Paid	35,478,598.19	23,055,058.73	16,356,453.34
Net Cash Flow from Operating Activities	(376,081,171.06)	278,347,978.88	(168,775,580.54)
Cash Flows From Investing Activities			
Purchase of Investment Securities			
Receipts from Sale of Investment Securities			
Purchase of Property and Equipment	(19,323,846.04)	(23,418,354.52)	(5,479,665.78)
Receipts from Sale of Property and Equipment			
Purchase of Intangible Assets			



Particulars	Current Year	Previous Year	Restated
Purchase of Investment Properties			
Receipts from Sale of Investment Properties			
Interest Received			
Dividend Received			
Net Cash Used in Investing Activities	(19,323,846.04)	(23,418,354.52)	(5,479,665.78)
Cash Flows from Financing Activities			
Receipts from Issue of Debt Securities			
Repayments of Debt Securities			
Due to Banks and Financial Institutions		(16,120,620.00)	80,603,100.00
Receipts from Issue of Subordinated Liabilities			
Repayments of Subordinated Liabilities			
Receipt from Issue of Shares	108,290,000.00	39,533,600.00	16,817,000.00
Dividends Paid	(1,920,660.58)		
Interest Paid			
Interest Paid			
Cash Flow from Merger	31,882,339.73		(4,349,338.19)
Other Receipts/Payments	71,257,093.73	(149,808.53)	381,436.13
Net Cash from Financing Activities	209,508,772.88	23,263,171.47	93,452,197.94
Net Increase (Decrease) in Cash and Cash Equivalents	(185,896,244.17)	278,192,795.82	(80,803,048.38)
Cash and Cash Equivalents at Shrawan 01	374,695,716.16	96,502,920.33	177,305,968.72
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held			
Cash and Cash Equivalents at Ashad end	188,799,471.99	374,695,716.16	96,502,920.33

Padmanath Sharma
Chairman

Dolindra Prasad Sharma
Managing Director

As per our report of even date

Naresh Kc
Director

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Finance Head

Bibek Shrestha, FCA
Proprietor
Bibek Shrestha & Associates
Chartered Accountant

Address: Pokhara
Date : 2080-09-03 BS





CYC Nepal Laghubitta Bittiya Sanstha Limited
Statement of Changes in Equity
For the year ended 31st Ashad 2080

Particulars	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Client Protection Fund	Retained Earning	Other Reserve	Total Equity
Balance at Shrawan 01, 2077	70,000,000.00		9,642,912.73				102,316,185.62	31,748,193.63	6,009,437.64	219,716,729.62
Adjustment/Restatement								8,766,870.17	4,167,652.52	
Adjustment/Restated Balance as at Shrawan 01, 2077	70,000,000.00		9,642,912.73		-		102,316,185.62	40,515,063.80	10,177,090.16	232,651,252.32
Comprehensive Income for the year										-
Profit for the year										
Other Comprehensive Income, Net of Tax										
Gains/(losses) from investment in equity instruments measured at fair value										
Gains/(losses) on revaluation										
Actuarial gains/(losses) on defined benefit plans										
Gains/(losses) on cash flow hedge										
Exchange gains/(losses) arising from translating financial assets of foreign operation										
Total Comprehensive Income for the year										
Transfer from Shaligram Laghubitta during the year										
Transfer to Reserves during the year			10,302,535.64		26,906,265.74		515,126.78	(5,682,073.44)	2,602,602.10	43,093,662.76
Transfer from Reserves during the year							1,850,031.42	(30,307,507.04)	(2,616,718.12)	(5,682,073.44)
Transactions with Owners, directly recognized in Equity										
Share Issued	12,108,240.00									12,108,240.00
Share Based Payments										
Dividend to Equity-Holders										
Bonus Shares Issued										
Cash Dividend Paid										
Other (Share issue expenses)										
Total Contributions by and distributions	12,108,240.00	-	10,302,535.64	-	26,906,265.74	-	2,365,158.20	(35,989,580.48)	(4,176,256.41)	11,516,362.69
Balance at Asar 31, 2078	82,108,240.00	-	19,945,448.37	-	26,906,265.74	-	104,681,343.82	45,016,543.98	8,603,435.85	287,261,277.77
Balance at Shrawan 01, 2078	82,108,240.00		19,945,448.37		26,906,265.74		104,681,343.82	45,016,543.98	8,603,435.85	287,261,277.77
Comprehensive Income for the year										
Profit for the year										
Other Comprehensive Income, Net of Tax										
Gains/(losses) from investment in equity instruments measured at fair value										
Gains/(losses) on revaluation										
Actuarial gains/(losses) on defined benefit plans										
Gains/(losses) on cash flow hedge										
Exchange gains/(losses) arising from translating financial assets of foreign operation										
Total Comprehensive Income for the year										
Transfer to Reserves during the year			20,390,908.07	-	26,404,177.41		4,188,635.37	(51,651,145.15)	667,424.30	0.00
Transfer from Reserves during the year							918,420.47	-	(1,068,229.00)	(149,808.53)
Other Adjustment										
Transactions with Owners, directly recognized in Equity										
Share Issued	39,533,597.04									39,533,597.04
Share Based Payments										
Gain on Sale of Shares Classified as Fair Value Through OCI										
Dividend to Equity-Holders										
Bonus Shares Issued										
Cash Dividend Paid										
Other										
Calls in Advance										
Total Contributions by and Distributions	39,533,597.04	-	20,390,908.07	-	26,404,177.41	-	5,107,055.84	(51,651,145.15)	(400,804.70)	39,383,788.51



Particulars	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Client Protection Fund	Retained Earning	Other Reserve	Total Equity
Balance at Ashad 32, 2079	121,641,837.04	-	40,336,356.45	-	53,310,443.14	-	109,788,399.66	78,968,928.33	3,682,463.75	407,728,428.36
Balance at Shrawan 01, 2079	121,641,837.04	-	40,336,356.45	-	53,310,443.14	-	109,788,399.66	78,968,928.33	3,682,463.75	407,728,428.36
Comprehensive Income for the year										
Profit for the year								46,722,741.94		46,722,741.94
Other Comprehensive Income, Net of Tax										
Gains/(losses) from investment in equity instruments measured at fair value										
Gains/(losses) on revaluation										
Actuarial gains/(losses) on defined benefit plans										
Gains/(losses) on cash flow hedge										
Exchange gains/(losses) arising from translating financial assets of foreign operation									(13,658,245.30)	(13,658,245.30)
Total Comprehensive Income for the year								46,722,741.94	(13,658,245.30)	440,792,925.01
Transfer from Adhikholi Laghubitta Sanstha Ltd.	106,369,339.42	-	27,258,871.53	-	-	-	5,661,022.85	(29,510,632.45)	47,245,583.39	157,024,184.74
Transfer to Reserves during the year			9,344,548.39		46,584,539.93		7,943,174.24	1,384,078.47		65,256,341.03
Transfer from Reserves during the year							(14,083,596.00)	(57,605,822.08)	(533,073.97)	(72,222,492.05)
Other Adjustment										-
Transactions with Owners, directly recognized in Equity										-
Share Issued										-
Share Based Payments										-
Gain on Sale of Shares Classified as Fair Value Through OCI										-
Dividend to Equity-Holders										-
Bonus Shares Issued	36,492,551.11							(36,492,551.11)		-
Cash Dividend Paid	1,920,660.58							(1,920,660.58)		-
Other										-
<i>Calls in Advance</i>										-
Total Contributions by and Distributions	144,782,551.12	-	36,603,419.92	-	46,584,539.93	-	(479,398.91)	(125,529,666.23)	48,096,587.89	150,058,033.72
Balance at Ashad 31, 2080	266,424,388.16	-	76,939,776.37	-	99,894,983.08	-	109,309,000.75	162,004.04	38,120,806.34	590,850,958.73

Padmanath Sharma
Chairman

Dolindra Prasad Sharma
Managing Director

As per our report of even date

Narash KC
Director

Santosh Rawal
Director

Bidhya Shrestha
Public Director

Yukta Bahadur Subedi
Public Director

Dr. Salim Dhobi
Independent Director

Arijun Subedi
Finance Head

Bibek Shrestha FCA
Proprietor
Bibek Shrestha & Associates
Charter Accountant

Address: Pokhara
Date : 2080-09-03 BS



CYC Nepal Laghubitta Bittiya Sanstha Limited
Statement of Other Comprehensive Income
For the year ended 31st Ashad 2080

Particulars	Current Year	Previous Year	Restated Year
Profit for the year	46,722,741.94	85,603,529.49	40,491,060.66
Other Comprehensive Income, Net of Income Tax			
a) Items that will not be reclassified to profit or loss			
Gains/(losses) from investment in equity instruments measured at fair value			
Gains/(losses) on revaluation			
Actuarial gains/(losses) on defined benefit plans	(19,511,779.00)	(6,457,382.00)	3,718,003.00
Income tax relating to above items	5,853,533.70	1,937,214.60	(1,115,400.90)
Net other comprehensive income that will not be reclassified to profit or loss	(13,658,245.30)	(4,520,167.40)	2,602,602.10
b) Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge			
Exchange gains/(losses) (arising from translating financial assets of foreign operation)			
Income tax relating to above items			
Reclassify to profit or loss			
Net other comprehensive income that are or may be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, Net of Income Tax	(13,658,245.30)	(4,520,167.40)	2,602,602.10
Total Comprehensive Income for the Year	33,064,496.64	81,083,362.09	43,093,662.76
Total Comprehensive Income for the Period	33,064,496.64	81,083,362.09	43,093,662.76

As per our report of even date

Dolindra Prasad Sharma
Managing Director

Padmanath Sharma
Chairman

Yukta Bahadur Subedi
Public Director

Bidhya Shrestha
Public Director

Santosh Rawal
Director

Narash Kc
Director

Bibek Shrestha, FCA
Proprietor
Bibek Shrestha & Associates
Chartered Accountant

Arjun Subedi
Finance Head

Dr. Salim Dhobi
Independent Director

Address: Pokhara
Date : 2080-09-03 BS



CYC Nepal Laghubitta Bittiya Sanstha Limited
Statement of Distributable Profit or Loss
For the year ended 31st Ashad 2080

Particulars	Current Year	Previous Year	Restated Year
Net profit or (loss) as per statement of profit or loss	46,722,741.94	85,603,529.49	40,491,060.66
Transferred from Shaligram Laghubitta		-	(5,682,073.44)
Transferred from Adhikhola Laghubitta	(29,510,632.45)		
Appropriations:			
a. General reserve	9,344,548.39	20,390,908.07	10,302,535.64
b. foreign exchange fluctuation fund			
c. Capital redemption reserve			
d. Client protection fund	467,227.42	4,188,635.37	515,126.78
e. Corporate social responsibility fund	467,227.42	667,424.30	515,126.78
f. Employees' training fund			
g. Other			
>Investment adjustment reserve			
>Cash dividend			
>Bonus Share issued			
>Corporate Social Responsibility Fund			
>Employee training fund			
>Client protection fund			
>Income tax reserve			
>Deferred tax Liability Fund		-	
>Restructure/Reschedule Loan			
Loss Provision Write Back Fund	916,851.05		
>Other			
h. Gain on Sale of Shares Classified as Fair Value Through OCI			
Profit or (loss) before regulatory adjustment	6,016,255.22	60,356,561.75	23,476,198.02
Regulatory adjustment:			
a. Interest receivable (-)/previous accrued interest received (+)	19,650,865.07	16,296,255.57	16,110,162.07
b. short loan loss provision in accounts (-)/reversal (+)			
c. short provision for possible losses on investment (-)/reversal (+)			
d. short loan loss provision on Non-Banking Assets (-)/reversal (+)			
e. Deferred tax assets recognized (-)/reversal (+)	11,333,196.55	5,587,754.44	2,864,555.77



Particulars	Current Year	Previous Year	Restated Year
f. Goodwill recognized (-)/ impairment of Goodwill (+)			
g. Bargain purchase gain recognized (-))/reversal (+)			
h. Actuarial loss recognized (-))/reversal (+)	13,658,245.30	4,520,167.40	
i. Other (+/-)	-		
Net Profit for the year end 31 Ashadh 2080 available for distribution	(38,626,051.69)	33,952,384.34	4,501,480.18
Opening Retained Earning as on Shrawan 1 2079	78,968,928.33	45,016,543.98	31,748,193.63
Adjustment (+/-)	(1,767,660.89)		8,766,870.17
Distribution:	(38,413,211.70)	-	-
<i>Bonus Shares Issued</i>	(36,492,551.11)		
<i>Cash Dividend Paid</i>	(1,920,660.58)		
Total Distributable profit or (loss) as on year end date	162,004.04	78,968,928.33	45,016,543.98
Annualized Distributable Profit/Loss per Share			



CYC Nepal Laghubitta Bittiya Sanstha Limited

Notes to the financial statements

For the year ended 31st Ashad 2080

Cash and Cash Equivalent

4.1

Particulars	Current Year	Previous Year	Restated
Cash in Hand	9,470,294.40	4,314,521.03	2,638,966.04
Balances with BFIs	152,799,392.60	352,851,410.13	76,564,054.29
Money at Call and Short Notice	-	-	-
Other	-	-	11,000,000.00
Fixed Deposits with original maturity less than 3 months	-	-	11,000,000.00
Total	162,269,687.00	357,165,931.16	90,203,020.33

Statutory Balances and Due from Nepal Rastra Bank

4.2

Particulars	Current Year	Previous Year	Restated
Statutory Balances with NRB	26,529,785.00	-	-
Statutory Balances with BFIs	-	17,529,785.00	6,299,900.00
Securities purchased under resales arrangement	-	-	-
Other deposit and receivable from NRB	-	-	-
Total	26,529,785.00	17,529,785.00	6,299,900.00

Placements with Banks and Financial Institutions

4.3

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

Derivative Financial Instruments

4.4

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

Other Trading Assets

4.5

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



Loans and Advances to MFIs and Cooperatives

4.6

Particulars	Current Year	Previous Year	Restated
Loans to Micro-Finance Institutions	-	-	-
Loan to Fis	-	-	-
Loan to Cooperatives	-	-	-
Less: Allowance for impairment	-	-	-
Total	-	-	-

4.6.1 Allowances for Impairment

Particulars	Current Year	Previous Year	Restated
Balance at Shrawan 01	-	-	-
Impairment Loss for the year:	-	-	-
Charge for the year	-	-	-
Recoveries/Reversal	-	-	-
Amount Written Off	-	-	-
Balance at Asar End	-	-	-

Loans and Advances to Customers

4.7

Particulars	Current Year	Previous Year	Restated
Loans measured at Amortized Cost	5,361,067,926.36	3,599,468,630.69	1,751,680,412.95
Less: Impairment Allowances	184,616,913.04	155,689,510.77	115,633,346.54
Collective Impairment	184,616,913.04	155,689,510.77	115,633,346.54
Individual Impairment	-	-	-
Net Amount	5,176,451,013.33	3,443,779,119.92	1,636,047,066.41
Loans and Advances measured at FVTPL	-	-	-
Total	5,176,451,013.33	3,443,779,119.92	1,636,047,066.41

4.7.1: Analysis of Loans and Advances - By Product

(NPR)

Particulars	Current Year	Previous Year	Restated
Product			
Term Loans	5,050,149,277.52	3,296,362,335.48	1,594,365,509.14
Short term, term loan	236,076,078.65	420,121,032.03	286,683,572.38
Long term, term loan	4,814,073,198.87	2,876,241,303.45	1,307,681,936.76
Hire purchase loan	-	-	-
Personal residential loan	280,126,215.86	293,842,495.78	155,173,208.07
Staffs loan	30,792,432.98	9,263,799.43	2,141,695.74
Sub-Total	5,361,067,926.36	3,599,468,630.69	1,751,680,412.95
Interest Receivable	-	-	-
Grand Total	5,361,067,926.36	3,599,468,630.69	1,751,680,412.95

4.7.2 : Analysis of Loans and Advances - By Collateral

(NPR)

Particulars	Current Year	Previous Year	Restated
Secured	428,770,461.82	137,286,721.97	60,450,008.70
Immoveable Assets	428,770,461.82	137,286,721.97	60,450,008.70
Government Guarantee	-	-	-
Collateral of Government Securities	-	-	-
Group Guarantee	-	-	-
Personal Guarantee	-	-	-
Other Collateral	428,770,461.82	137,286,721.97	60,450,008.70
Subtotal	428,770,461.82	137,286,721.97	60,450,008.70
Unsecured	4,932,297,464.54	3,462,181,908.72	1,691,230,404.25
Total Loans and Advances	5,361,067,926.36	3,599,468,630.69	1,751,680,412.95
Interest Receivable	-	-	-
Grand Total	5,361,067,926.36	3,599,468,630.69	1,751,680,412.95



4.7.3 : Allowance for Impairment

(NPR)

Particulars	Current Year	Previous Year	Restated
Specific Allowance for Impairment	-	-	-
Balance at Shrawan 01	-	-	-
Impairment Loss for the year	-	-	-
Charge for the year	-	-	-
Recoveries/Reversals during the year	-	-	-
Write-Offs	-	-	-
Other Movement	-	-	-
Balance at Asar End	-	-	-
Collective Allowances for Impairment			
Balance at Sharawan 01	155,689,510.77	115,633,346.54	112,946,644.30
Impairment Loss for the year	313,592,406.66	138,794,330.05	62,721,976.49
Charge/(Reversal) for the year	290,895,886.45	98,738,165.82	61,368,009.48
Other Movement	32,662,408.38		1,332,735.23
Balance at Asar End	211,048,439.36	155,689,510.77	115,633,346.54
Total Allowances for Impairment	211,048,439.36	155,689,510.77	115,633,346.54

Investment Securities

4.8

Particulars	Current Year	Previous Year	Restated
Investment Securities measured at Amortized Cost	-	-	-
Investment in Equity measured at FVTOCI	-	-	-
Total	-	-	-

4.8.1 : Investment Securities measured at Amortized Cost

(NPR)

Particulars	Current Year	Previous Year	Restated
Debt Securities	-	-	-
Government Bonds	-	-	-
Government Treasury Bills	-	-	-
Nepal Rastra Bank Bonds	-	-	-
Nepal Rastra Bank Deposit Instruments	-	-	-
Other	-	-	-
Less: Specific Allowances for Impairment	-	-	-
Total	-	-	-

4.8.2 : Investment in Equity measured at FVTOCI

(NPR)

Particulars	Current Year	Previous Year	Restated
Equity Instruments	-	-	-
Quoted Equity Securities	-	-	-
Unquoted Equity Securities	-	-	-
Total	-	-	-

4.8.3 : Information relating to investment in equities

(NPR)

Particulars	Current Year		Previous Year
	Cost	Fair Value	Cost
Investment in quoted Equity Ltd.	-	-	
shares of Rs. Each	-	-	
Investment in unquoted Equity Ltd.	-	-	-
shares of Rs. Each	-	-	
Total	-	-	-



Current Tax Assets

4.9

Particulars	Current Year	Previous Year	Restated
Current Tax Assets	17,567,763.03	42,585,962.40	1,950,097.99
Current year Income Tax Assets		-	-
Tax Assets of Prior Periods		-	-
Current Tax Liabilities	30,553,609.95	35,478,598.19	
Current year Income Tax Liabilities		-	-
Tax Liabilities of Prior Periods		-	-
Total	(12,985,846.92)	7,107,364.21	1,950,097.99

Investment Properties

4.10

Particulars	Current Year	Previous Year	Restated
Investment Properties measured at Fair Value	-	-	-
Balance as on Shrawan 01.	-	-	-
Addition/(Disposal) during the year.	-	-	-
Net Changes in fair value during the year.	-	-	-
Adjustment/Transfer.	-	-	-
Net Amount	-	-	-
Investment Properties measured at Cost	-	-	-
Balance as on Shrawan 01	-	-	-
Addition/(Disposal) during the year	-	-	-
Adjustment/Transfer	-	-	-
Accumulated Depreciation	-	-	-
Accumulated impairment Loss	-	-	-
Net Amount	-	-	-
Total	-	-	-

Property, Plant and Equipment

4.11

(NPR)

Particulars	Land	Building	Leasehold	Computer & Accessories	Vehicles	Furniture & Fixtures	Machine ry	Equipment and Others	Total
Cost									
As on Shrawan 01, 2079			2,580,123.00	14,412,152.13	3,215,862.20	15,513,896.55			35,722,033.88
Addition during the Year									-
Acquisition			33,133.33	8,270,008.84	216,010.24	10,262,293.62			18,781,446.04
Capitalization									-
Disposal during the year				47,895.11	-	154,585.21			202,480.32
Adjustment/Revaluation									-
Balance as on Asar end 2080			2,613,256.33	22,634,265.86	3,431,872.44	25,621,604.96	-	-	54,300,999.60
Depreciation and Impairment									
As on Shrawan 01, 2079	-	-	2,570.48	3,473,450.09	1,132,925.62	2,433,221.17		-	7,042,167.36
Impairment for the year									-
Depreciation charge for the year			237,812.66	3,643,384.54	431,382.54	4,379,049.74			8,691,629.48
Disposals				(5,937.68)		(19,062.66)			(25,000.34)
Adjustments									-
As on Asar end 2080			240,383.15	7,110,896.94	1,564,308.16	6,793,208.25	-	-	15,708,796.49
Capital Work in Progress									
Net Book Value									
As on Asar end 2080			2,372,873.19	15,523,368.92	1,867,564.28	18,828,396.72	-	-	38,592,203.10



Goodwill and Intangible Assets

4.12

Particulars	Software		Total
	Purchased	Developed	
Cost		-	
As on Shrawan 1 2079	2,309,630.30	-	2,309,630.30
Addition during the Year		-	-
Acquisition	542,400.00	-	542,400.00
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Asar end 2080	2,852,030.30	-	2,852,030.30
Amortization and Impairment		-	-
As on shrawan 1 2079	790,113.38	-	790,113.38
Amortization charge for the year	449,753.29	-	449,753.29
Impairment for the year		-	-
Disposals	-	-	-
Adjustment	-	-	-
As on Asar end 2080	1,239,866.67	-	1,239,866.67
Capital Work in Progress		-	-
Net Book Value		-	-
As on Asar end 2080	1,612,163.63	-	1,612,163.63

Deferred Tax Asset/Liability

4.13

Current Year

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets /(Liabilities)
Deferred tax on temporary differences on following items			
Loans and Advances to BFIs	-	-	-
Loans and Advances to Customers		-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Property and Equipment	-	600,350.58	(600,350.58)
Employees' Defined Benefit Plan	29,367,396.31	-	29,367,396.31
Lease Liabilities		-	-
Provisions	-	-	-
Other Temporary Differences			-
Deferred tax on temporary differences	29,367,396.31	600,350.58	28,767,045.74
Deferred tax on carry forward of unused tax losses	892,241.93	-	892,241.93
Deferred tax due to changes in tax rate			
Deferred Tax Asset (Liabilities) as on year end of 31 Ashad 2080	30,259,638.25	600,350.58	29,659,287.67
Deferred Tax (Asset)/ Liabilities as on Shrawan 01 2079	16,383,858.10	-	16,383,858.10
Deferred Tax (Asset)/ Liabilities tfd. From ALBSL	1,942,233.02		1,942,233.02
Total deferred Tax (Asset)/Liabilities For the year	11,933,547.13	600,350.58	11,333,196.55
Origination/(Reversal) during the year			
Deferred Tax expense (income) recognized in PL			5,479,662.85
Deferred Tax expense (income) recognized in OCI			5,853,533.70
Deferred Tax expense (income) recognized directly in Equity			-
Previous Year			



Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets /(Liabilities)
Deferred tax on temporary differences on following items			
Loans and Advances to BFls	-	-	-
Loans and Advances to Customers	4,293.63	-	4,293.63
Investment Properties	-	-	-
Investment Securities	-	-	-
Property and Equipment	-	192,327.14	(192,327.14)
Employees' Defined Benefit Plan	14,741,877.09	-	14,741,877.09
Lease Liabilities	593,376.15	-	593,376.15
Provisions		-	-
Other Temporary Differences	393,247.64	271,911.27	121,336.37
Deferred tax on temporary differences	15,732,794.52	464,238.41	15,268,556.10
Deferred tax on carry forward of unused tax losses	1,115,302.00	-	1,115,302.00
Deferred tax due to changes in tax rate	-	-	-
Deferred Tax Asset (Liabilities) as on year end of 32 Ashar 2079	16,848,096.52	464,238.41	16,383,858.10
Deferred Tax (Asset)/ Liabilities as on Shrawan 01 2078	10,796,103.67	-	10,796,103.67
Total deferred Tax (Asset)/Liabilities For the year	6,051,992.85	464,238.41	5,587,754.44
Origination/(Reversal) during the year			
Deferred Tax expense (income) recognized in P&L	-	-	3,650,539.84
Deferred Tax expense (income) recognized in OCI	-	-	1,937,214.60
Deferred Tax expense (income) recognized directly in Equity	-	-	-
			Restated
Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets /(Liabilities)
Deferred tax on temporary differences on following items			
Loans and Advances to BFls			
Loans and Advances to Customers			
Investment Properties			
Investment Securities			
Property and Equipment			
Employees' Defined Benefit Plan	816,275.45	-	816,275.45
Lease Liabilities			-
Provisions			-
Other Temporary Differences	814,789.73		814,789.73
Provision for Leave	814,789.73		814,789.73
Deferred tax on temporary differences	1,631,065.18		1,631,065.18
Deferred tax on carry forward of unused tax losses	-		-
Deferred tax due to changes in tax rate	-		-
Net Deferred Tax Asset (Liabilities) as on year end of 2077	1,631,065.18		1,631,065.18
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2076	2,132,830.20		2,132,830.20
Total Deferred Tax (Asset)/Liability as on Ashad End	3,763,895.38		3,763,895.38
Origination/(Reversal) during the year			-
Deferred Tax expense (income) recognized in P&	3,763,895.38		3,763,895.38
Deferred Tax expense (income) recognized in OCI	-		
Deferred Tax expense (income) recognized directly in Equity			-

Other Assets

4.14



Particulars	Current Year	Previous Year	Restated
Assets held for Sale	-	-	-
Other Non-Banking Assets	-	-	-
Bills Receivable	-	-	-
Accounts Receivable	-	-	-
Accrued Income	-	-	-
Prepayments & Deposits	2,395,629.94	607,786.00	630,344.47
Income Tax Deposit	-	-	-
Deferred Employee Benefit	143,930.76	77,628.50	63,468.67
Other	137,227,707.16	91,039,279.84	35,102,680.03
<i>Advance Income Tax</i>		-	-
<i>Staff Advance/Receivable</i>	227,885.27	1,752,299.82	29,331.72
<i>Commission receivable</i>	-	1,192,267.15	-
<i>Stationery and Inventory Stock</i>	8,582,776.86	4,953,489.01	583,762.14
<i>Fixed Deposits with maturity more than 3 Month</i>			
<i>Interest Receivable</i>	63,598,266.95	32,406,417.64	16,110,162.07
<i>Sundry Debtors</i>	1,068,673.41	128,256.28	1,106,775.19
<i>Right of Use Asset</i>	63,702,801.70	48,672,967.59	16,821,687.57
<i>Deferred service Charge</i>	47,302.97	1,933,582.35	450,961.34
<i>Recharge Advance Tax</i>			
Total	139,767,267.86	91,724,694.34	35,796,493.17

Due to Banks and Financial Institutions

4.15

Particulars	Current Year	Previous Year	Restated
Money Market Deposits	-	-	-
Borrowing from BFIs	-	-	-
Settlement and Clearing Accounts	-	-	-
Other	-	-	-
Total	-	-	-

Due to Nepal Rastra Bank

4.16

Particulars	Current Year	Previous Year	Restated
Refinance from NRB	-	64,506,312.64	79,119,830.23
Standing Liquidity Facility	-	-	-
Lender of Last Resort facility from NRB	-	-	-
Securities sold under repurchase agreements	-	-	-
Other Payable to NRB (interest)	-	741,990.18	708,865.61
Total	-	65,248,302.82	79,828,695.84



Derivative Financial Instruments

4.17

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

Deposits from Customers

4.18

Particulars	Current Year	Previous Year	Restated
Institutional Customers:	-	-	-
Term Deposits.	-	-	-
Call Deposits	-	-	-
Others.	-	-	-
Individual Customers:	2,155,690,092.72	1,386,287,949.52	881,572,722.68
Term Deposits	-	-	-
Saving Deposits	1,645,956,132.49	1,021,287,841.20	540,783,658.70
Saving from Members	-	-	-
Others	509,733,960.23	365,000,108.32	340,789,063.98
Total	2,155,690,092.72	1,386,287,949.52	881,572,722.68

4.18.1: Currency wise analysis of deposit from customers

Particulars	Current Year	Previous Year	Restated
Nepalese Rupee	2,155,690,092.72	1,386,287,949.52	881,572,722.68
Indian Rupee	-	-	-
United States Dollar	-	-	-
Great Britain Pound	-	-	-
Euro	-	-	-
Japanese Yen	-	-	-
Chinese Yuan	-	-	-
Other	-	-	-
Total	2,155,690,092.72	1,386,287,949.52	881,572,722.68

Borrowings

4.19

Particulars	Current Year	Previous Year	Restated
Domestic Borrowings			
Nepal Government	-	-	-
Other Licensed Institutions.	2,302,064,008.39	1,706,813,012.91	210,875,342.91
Other	-	-	-
Sub Total	2,302,064,008.39	1,706,813,012.91	210,875,342.91



Foreign Borrowings			
Foreign Banks and Financial Institutions	-	-	-
Multilateral Development Banks	-	-	-
Other Institutions	-	-	-
Sub Total	-	-	-
Total	2,302,064,008.39	1,706,813,012.91	210,875,342.91

Provisions

4.20

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

4.20.1: Movement in Provision

Particulars	Current Year	Previous Year	Restated
Balance at Shrawan 01			
Provisions made during the year			
Provisions used during the year			
Provisions reversed during the year			
Unwind of Discount			
Balance at Asar end	-	-	-

Other Liabilities

4.21

Particulars	Current Year	Previous Year	Restated
Liabilities for employees defined Plan obligations	97,891,321.04	49,139,590.29	32,395,354.49
Liabilities for long service leave	-	-	-
Short term employee benefits	17,815.70	693,319.91	153,128.19
Bills payable	214,947.00	6,123,268.93	-
Creditors and accruals	11,018,988.93	11,173,058.12	2,554,579.28
Interest payable on deposits	1,438,677.64	841,041.55	220,831.46
Interest payable on borrowing	2,681,853.83	1,069,191.15	-
Liabilities on deferred grant income	-	720,094.10	2,196,513.52
Unpaid Dividend	-	-	-
Liabilities under Lease	69,345,158.74	51,276,636.51	17,409,835.97
Employee bonus payable	7,179,668.90	10,858,637.98	8,596,992.00
Other	323,502,069.00	265,917,604.01	270,155,822.02
<i>Citizen Life Insurance</i>			
<i>Board payable</i>		-	
<i>Payable to Member</i>		-	
<i>Other Liabilities</i>		-	-
<i>Staff payables (other than salary)</i>	<i>884,797.22</i>	<i>402,531.10</i>	<i>435,989.63</i>
<i>Sundry Creditors</i>			
<i>Compulsory Saving Int Payable</i>			
<i>Meeting Allowance</i>	<i>67,258.25</i>	<i>26,758.25</i>	<i>14,875.00</i>



Provident Fund	2,593,271.15	2,202,937.29	2,060,532.86
CIT Fund	152,500.00		
External Auditors fee payable	454,633.00	167,250.00	234,150.00
Short Term compensated absence liability	1,611,209.00	1,611,209.00	996,398.00
Short Term gratuity liability			
TDS Payable	10,124,534.13	1,221,049.81	889,940.13
Internal Audit Fee Payable	-	-	111,500.00
Payable to member- Other	22,538,433.28	16,675,135.50	419,186.75
interest payable on deposits			
Liabilities under acc. Sick Leave			
Liabilities under acc. home leave			
CYC Pension Saving fund-Members	284,283,340.06	242,742,370.77	263,820,642.68
Staff dharayti and pension saving	502,500.00	575,986.72	854,761.76
Payable to Prabhu Money Transfer			
CYC Special Saving Fund-Members	289,592.91	292,375.57	317,845.22
Interest Nominee Pension Saving (B) Liability A/C Npr			
House Rent Payable			
CYC Bachat			
General Settlement A/c			
Provision for Other Assets			
Total	513,290,500.79	397,812,442.55	333,683,056.94

4.21.1: Defined Benefit Obligation

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

Particulars	Current Year	Previous Year	Restated
Present value of funded obligations	-	-	-
Present value of unfunded obligations	97,891,319.00	49,139,589.00	32,395,354.00
Total present value of obligations	97,891,319.00	49,139,589.00	32,395,354.00
Fair value of plan assets	-	-	-
Present value of net obligations	97,891,319.00	49,139,589.00	32,395,354.00
Recognized liability for defined benefit obligations	97,891,319.00	49,139,589.00	32,395,354.00

4.21.2 : Plan Assets

Plan assets comprise:

Particulars	Current Year	Previous Year	Restated
Equity securities	-	-	-
Government bonds	-	-	-
Bank deposit	-	-	-
Other	-	-	-
Total	-	-	-



4.21.3 : Movement in the present value of defined benefit obligations

Particulars	Current Year	Previous Year	Restated
Defined benefit obligations at Shrawan 1	49,139,589.00	32,395,354.00	26,438,493.00
Actuarial losses	19,511,779.00	6,457,382.00	(3,718,003.00)
Benefits paid by the plan	(1,817,986.00)	(577,780.00)	(179,570.00)
Current service costs and interest	25,490,791.00	10,864,633.00	9,286,447.00
Transfer Liability from Shaligram		-	567,987.00
Transfer Liability from Adhikhola	5,567,146.00		
Defined benefit obligations at Asar end	97,891,319.00	49,139,589.00	32,395,354.00

4.21.4 : Movement in the fair value of plan assets

Particulars	Current Year	Previous Year	Restated
Fair value of plan assets at Shrawan 1	-	-	-
Contributions paid into the plan	-	-	-
Benefits paid during the year	-	-	-
Actuarial (losses) gains	-	-	-
Expected return on plan assets	-	-	-
Fair value of plan assets at Asar end	-	-	-

4.21.5 : Amount recognized in profit or loss

Particulars	Current Year	Previous Year	Restated
Current service costs	21,506,463.00	8,380,452.00	7,234,642.00
Interest on obligation	3,984,328.00	2,484,181.00	2,051,805.00
Expected return on plan assets			
Total	25,490,791.00	10,864,633.00	9,286,447.00

4.21.6 : Amount recognized in other comprehensive income

Particulars	Current Year	Previous Year	Restated
Actuarial (gain)/loss	19,511,779.00	6,457,382.00	(3,718,003.00)
Total	19,511,779.00	6,457,382.00	(3,718,003.00)

4.21.4 : Actuarial assumptions

Particulars	Current Year	Previous Year	Restated
Discount rate	8%	8%	8%
Expected return on plan asset	-	-	-
Future salary increases	12.72%	12.72%	12.72%
Withdrawal rate	12.00%	12.00%	

Debt securities issued

4.22

Particulars	Current Year	Previous Year	Restated
Debt securities issued designated as at fair value through profit or loss	-	-	-
Debt securities issued at amortized cost	-	-	-
Total	-	-	-



Subordinated Liabilities

4.23

Particulars	Current Year	Previous Year	Restated
Redeemable preference shares	-	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-	-
Other	-	-	-
Total	-	-	-

Share capital

4.24

Particulars	Current Year	Previous Year	Restated
Promoter Shares			
Shaligram Shares			
Ordinary shares	266,424,388.15	121,641,837.04	82,108,240.00
Convertible preference shares (equity component only)			
Irredeemable preference shares (equity component only)			
Perpetual debt (equity component only)			
Calls in Advance			
Total	266,424,388.15	121,641,837.04	82,108,240.00

4.24.1 : Ordinary Shares

(NPR)

Particulars	Current Year	Previous Year	Restated
Authorized Capital			
4,000,000 Ordinary share of Rs. 100 each	400,000,000.00		
2,000,000 Ordinary share of Rs. 100 each		200,000,000.00	200,000,000.00
Issued capital			
2664244 ordinary share @ 100 each	266,424,388.15		
1216418.37 ordinary share @ 100 each		121,641,837.04	
1216418.37 ordinary share @ 100 each			121,641,837.04
1000000 ordinary share @ 100 each			
Subscribed and paid-up capital			
2664244 ordinary share @ 100 each	266,424,388.15		
1216418.37 ordinary share @ 100 each		121,641,837.04	
821082.4 ordinary share @100 each			82,108,240.00
700000 ordinary share @ 100 each			
Total	266,424,388.15	121,641,837.04	82,108,240.00

4.24.2 : Ordinary share ownership

(NPR)

Particulars	Current Year		Previous Year		Restated	
	Percent	Amount	Percent	Amount	Percentage	Amount
Domestic ownership (Promoter)						
Nepal Government	64.45%	171,714,712.00	67.50%	82,108,240.00	100%	82,108,240.00
"A" class licensed institutions			-	-	-	-
Other licensed institutions			-	-	-	-
Other Institutions	17.08%	45,500,000.00	28.77%	35,000,000.00	43%	35,000,000.00
Other	47.37%	126,214,712.00	38.73%	47,108,240.00	57%	47,108,240.00
Domestic ownership (Public)						
Nepal Government	35.55%	94,709,676.15	32.50%	39,533,597.04	-	-
"A" class licensed institutions			-	-	-	-
Other licensed institutions			-	-	-	-
Other Institutions			-	-	-	-
Other	35.55%	94,709,676.15	32.50%	39,533,597.04	-	-
Foreign ownership Promoter						
Foreign ownership Public						
Total	100.00%	266,424,388.15	100.00%	121,641,837.04	100.00%	82,108,240.00



Reserves

4.25

Particulars	Current Year	Previous Year	Restated
Statutory general reserve	76,939,776.37	40,336,356.45	19,945,448.38
Exchange equalization reserve			
Investment adjustment reserve			
Corporate social responsibility reserve	1,661,005.89	864,551.08	515,126.78
Client Protection Fund	109,309,000.75	109,788,399.66	104,681,343.82
Capital redemption reserve			
Regulatory reserve	99,894,983.08	53,310,443.14	26,906,265.74
Asset's revaluation reserve			-
Fair value reserve		-	-
Dividend equalization reserve		-	-
Actuarial gain	(15,575,810.60)	(1,917,565.30)	2,602,602.10
Special reserve		-	-
Gratuity Fund		-	-
Debenture redemption Reserve		-	-
Other Reserve	52,035,611.05	4,735,477.97	5,485,706.97
<i>Capital Reserve</i>	51,118,760.00	4,708,760.00	4,708,760.00
<i>Employee Skill development Fund</i>	-	26,717.97	776,946.97
<i>deferred tax income directly recognized in equity</i>			-
<i>Pension Saving Fund</i>			
<i>Deferred Tax Liability Fund</i>	-	-	-
<i>Restructure/Reschedule Loan Loss Provision Write Back Fund</i>	916,851.05		
Total	324,264,566.53	207,117,663.00	160,136,493.79

Contingent liabilities and commitments

4.26

Particulars	Current Year	Previous Year	Restated
Contingent liabilities	-	-	-
Undrawn and undisbursed facilities	-	-	-
Capital commitment	-	-	-
Lease Commitment	-	-	-
Litigation	-	-	-
Others	-	-	-
Total	-	-	-

4.26.1: Capital commitments

Particulars	Current Year	Previous Year	Restated
Approved and contracted for			
Approved but not contracted for			
Sub total	-	-	-



Capital commitments in relation to Intangible assets			
Approved and contracted for			
Approved but not contracted for			
Sub total	-	-	-
Total	-	-	-

4.26.2: Lease commitments

Particulars	Current Year	Previous Year	Restated
Operating lease commitments			
Future minimum lease payments under non-cancellable operating lease, where the microfinance is lessee			
Not later than 1 year			
Later than 1 year but not later than 5 years			
Later than 5 years			
Sub total	-	-	-
Finance lease commitments			
Future minimum lease payments under non-cancellable operating lease, where the microfinance is lessee			
Not later than 1 year			
Later than 1 year but not later than 5 years			
Later than 5 years			
Sub total	-	-	-
Grand total	-	-	-

4.26.3: Litigation

Particulars	Current Year	Previous Year	Restated
Litigation		-	-
		-	-
Total	-	-	-

Interest Income

4.27

Particulars	Current Year	Previous Year	Restated
Cash and cash equivalent	4,185,707.84	1,288,974.32	6,860,752.42
Due from Nepal Rastra Bank			
Placement with bank and financial institutions			
Loan and advances to bank and financial institutions			
Loans and advances to customers	637,843,335.32	418,858,033.93	186,792,140.65
Investment securities			
Loan and advances to staff	2,705,844.32	856,585.91	488,705.53
Other	-	-	-
Total interest income	644,734,887.48	421,003,594.16	194,141,598.60



Interest Expenses

4.28

Particulars	Current Year	Previous Year	Restated
Due to bank and financial institutions	257,545,545.53	114,176,894.74	2,834,182.88
Due to Nepal Rastra Bank	2,394,260.36	4,834,656.82	1,710,863.43
Deposits from customers	120,019,175.48	73,230,729.25	58,874,401.02
Borrowing			
Debt securities issued			
Subordinated liabilities			
Other: Interest Expense on Client Protection Fund	7,134,720.68	5,627,961.54	3,051,464.08
Total Interest expense	387,093,702.05	197,870,242.35	66470911.4

Fees and Commission Income

4.29

Particulars	Current Year	Previous Year	Restated
Loan administration fees			
Service fees	47,871,843.36	53,051,852.50	25,882,037.90
Commitment fees			
Card Issuance Fees			
Prepayment and swap fees			
Remittance Fees			
Brokerage fees			
Other fees and commission income	9,205,147.02	4,483,117.54	1,541,796.50
<i>Application Form Income</i>	<i>126,000.00</i>		
<i>Commission Income</i>	<i>5,834,947.02</i>	<i>4,351,267.54</i>	<i>1,541,796.50</i>
<i>Commission Income</i>			
<i>Sms Service Charge</i>	<i>3,244,200.00</i>	<i>131,850.00</i>	-
<i>Insurance Commission Income</i>		-	-
Total Fees and Commission Income	57,076,990.38	57,534,970.04	27,423,834.40

Fees and Commission Expense

4.30

Particulars	Current Year	Previous Year	Restated
Brokerage	-	-	-
ATM management fees	-	-	-
VISA/Master card fees	-	-	-
Guarantee commission	-	-	-
DD/TT/Swift fees.	-	-	-
Remittance fees and commission	-	-	-
Other fees and commission expense	216,164.10	-	-
<i>Commission Expense</i>	<i>11,164.10</i>		
<i>SMS Expenses</i>	<i>205,000.00</i>		
Total Fees and Commission Expense	216,164.10	-	-



Net Trading income

4.31

Particulars	Current Year	Previous Year	Restated
Changes in fair value of trading assets	-	-	-
Gain/loss on disposal of trading assets	-	-	-
Dividend income on trading assets	-	-	-
Gain/loss foreign exchange transition	-	-	-
Other	-	-	-
Net trading income	-	-	-

Other Operating Income

4.32

Particulars	Current Year	Previous Year	Restated
Foreign exchange revaluation gain	-	-	-
Gain/loss on sale of investment securities	-	-	-
Fair value gain/loss on investment properties	-	-	-
Dividend on equity instruments	-	-	-
Gain/loss on sale of property and equipment	-	-	-
Fair value gain/loss on investment measured through profit or loss	-	-	-
Operating lease income	184,993.13	-	-
Gain/loss on sale of gold and silver	-	-	-
Other Operating Income	-	-	-
<i>Recovery of Written off loans</i>		-	-
<i>Loan Loss Provision Income</i>		-	-
Total	184,993.13	-	-

Impairment charge/(reversal) for loan and other losses

4.33

Particulars	Current Year	Previous Year	Restated
Impairment charge/(reversal) on loan and advances to BFIs	-	-	-
Impairment charge/(reversal) on loan and advances to customers	(32,465,569.91)	40,056,164.23	1,353,967.01
Impairment charge/(reversal) on financial Investment	-	-	-
Impairment charge/(reversal) on placement with BFIs	-	-	-
Impairment charge/(reversal) on property and equipment	-	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-	-
Impairment charge/(reversal) on investment properties	-	-	-
Total	(32,465,569.91)	40,056,164.23	1,353,967.01



Personnel Expenses

4.34

Particulars	Current Year	Previous Year	Restated
Salary	106,473,381.42	77,712,379.35	42,412,590.89
Allowances	43,986,399.86	26,142,297.85	10,640,927.73
Gratuity Expense	9,111,017.00	4,274,889.00	3,250,143.00
Provident Fund	7,970,124.27	5,393,938.06	3,379,045.24
Uniform	1,382,000.00	1,090,000.00	20,400.00
Training & development expense	8,213,327.16	2,446,291.00	-
Leave expenses	12,395,446.00	5,034,729.00	4,819,553.70
Medical	203,333.00	-	-
Insurance	712,128.00	166,040.00	400,178.00
Employees incentive	203,406.08	140,548.08	233,125.05
Cash-settled share-based payments	-	-	-
Pension expense	-	-	-
Finance expense under NFRS	3,984,328.00	2,484,181.00	2,051,804.97
Other Expenses related to staff	786,123.00	720,310.00	347,315.00
<i>Staff Meeting Expenses</i>	<i>786,123.00</i>	<i>720,310.00</i>	<i>347,315.00</i>
Subtotal	195,421,013.79	125,605,603.34	67,555,083.58
Employees Bonus	7,179,668.90	10,858,637.98	7,938,241.56
Grand total	202,600,682.70	136,464,241.33	75,493,325.14

Other Operating Expenses

4.35

Particulars	Current Year	Previous Year	Restated
Directors' fee	443,500.00	430,000.00	357,500.00
Directors' expense	858,183.50	2,309,365.25	24,212.00
Auditor's Remuneration-External	310,750.00	169,500.00	135,600.00
Auditor's Remuneration-Internal	-	-	452,000.00
Professional and legal expense		339,000.00	146,900.00
Office administration expense	27,770,912.60	14,119,629.02	5,867,933.26
Short Term Lease Expense	832,593.93	393,844.88	40,264.34
Operating expenses of investment property			
Corporate social responsibility expense			
Client Protection Expenses			
Onerous lease provisions			
Other Expenses	22,008,164.45	26,594,530.67	6,803,676.27
Total	52,224,104.49	44,355,869.82	13,828,085.87

4.35.1 Office Administration Expenses

Particulars	Current Year	Previous Year	Restated
Water and electricity	1,400,375.50	897,211.50	440,495.00
Repair and maintenance			
a) Building			
b) Vehicle	1,501,477.55	826,654.00	385,231.00
c) Computer and accessories	375,584.99	444,113.00	-



d) Office equipment and furniture	63,110.00	29,690.00	-
e) Other	97,338.00	56,915.00	241,294.49
Postage, telex, telephone, fax	2,811,771.50	2,261,622.86	1,049,013.00
Printing and stationery	6,661,721.55	4,919,113.66	1,995,086.77
Newspaper, Books and Journals	14,723.00	12,800.00	55,649.00
Advertisements	363,983.00	267,546.00	230,393.00
Donation	1,500.00	-	15,000.00
Security expense	-	-	-
Deposit and loan Guarantee Premium	4,640,569.20	-	-
Travel allowance and expenses	9,455,873.31	4,233,558.00	1,358,326.00
Entertainment			
Annual General Meeting	382,885.00	170,405.00	97,445.00
Other			
Total	27,770,912.60	14,119,629.02	5,867,933.26

4.35.2 Other Expenses

NPR

Particulars	Current Year	Previous Year	Restated
Fuel Expenses	1,594,216.00	2,870,388.15	1,158,677.50
Bank Commission and Charge	36,928.80	39,580.71	12,995.48
Software Expenses	2,014,448.00	1,273,733.00	628,707.00
Service Charge Expenses	2,373,966.88	3,009,878.99	178,488.66
Insurance Expenses	244,849.00	217,240.47	69,538.13
Mess/Celebration Expenses	321,301.00	1,444,785.61	733,771.52
Overdue loan recovery Expense	123,207.00	160,355.00	62,548.00
Tax Expenses	14,500.00	46,020.00	41,775.00
Renew/Subscription Expenses	446,262.00	141,675.00	74,850.00
Prize And Respect Expenses	4,000.00	903,590.00	324,550.00
Consultancy Related Expenses	427,439.00	113,000.00	98,874.00
Wages Expenses	101,750.00	72,860.00	36,950.00
Program Promotion & Guest Expenses	3,032,486.50	2,804,638.00	963,278.60
Entertainment/Picnic Expenses	119,054.00	165,088.00	51,470.00
Fixed Assets Write Off (Dispose) Expenses	177,479.96	339,000.00	77,000.00
Merger And Acquisition Expenses	1,828,029.00	50,755.00	110,245.00
Training Seminar and Meeting expenses	132,555.00	687,725.00	554,483.00
Other Expenses	49,516.18	162,179.23	179,243.08
Staff Recruitment Expenses	181,477.00	98,040.00	-
Research and investigation exp	-	500,000.00	-
Miscellaneous Expense	214,671.29	128,741.00	-
Share Issue Expense	774,391.10	5,936,177.88	-
Office Goods Expense	575.00	29,470.00	-
Other Audit Expenses	118,241.00		
Sanitation Expense	14,315.00	9,740.00	-
Non- Capitalized Items	985,965.66	886,976.62	-
CIC Charge on Borrowin	49,750.00	60,350.00	-



Mobile Banking Expenses	614,619.79	618,258.73	-
Sub Committee Meeting Allowance	63,000.00		
Cheque Clearing Expenses (Ecc Charge)	225.00		
Finance Cost under NFRS (Lease)	5,948,945.29	3,824,284.28	1,446,231.30
Total	22,008,164.45	26,594,530.67	6,803,676.27

Depreciation and Amortization

4.36

Particulars	Current Year	Previous Year	Restated
Depreciation on property and equipment	8,691,629.48	5,008,385.66	2,484,895.09
Depreciation on investment property			
Amortization of intangible assets	449,753.29		
Other: Depreciation on ROU Asset	15,094,788.03	10,219,435.57	4,383,304.50
Total	24,236,170.79	15,227,821.22	6,868,199.59

Non-Operating Income

4.37

Particulars	Current Year	Previous Year	Restated
Recovery of loan written off	62,000.00	567,858.00	910,349.05
Other income	3,643,072.26	72,299,504.59	1,104,869.68
<i>Government Grant Income</i>	<i>720,094.10</i>	<i>2,385,880.82</i>	<i>997,619.68</i>
<i>Share Issue Commission income</i>		<i>16,851,036.12</i>	
<i>Other Income</i>	<i>2,269,022.73</i>	<i>53,062,587.65</i>	<i>107,250.00</i>
<i>Service Charge Refund Income from Borrowing Bank</i>	<i>653,955.43</i>		
Total	3,705,072.26	72,867,362.59	2,015,218.73

Non-Operating Expenses

4.38

Particulars	Current Year	Previous Year	Restated
Loan written off		-	-
Redundancy provision		-	-
Expense of restructuring		-	-
Other expense.		-	-
Total	-	-	-

Income Tax Expenses

4.39

Particulars	Current Year	Previous Year	Restated
Current tax expense	30,553,609.95	35,478,598.19	23,055,058.73
<i>Current year</i>	<i>30,553,609.95</i>	<i>35,478,598.19</i>	<i>23,055,058.73</i>
<i>Adjustments for prior years</i>	<i>-</i>	<i>-</i>	<i>-</i>
Deferred tax expense		(3,650,539.84)	(3,979,956.67)
<i>Origination and reversal of temporary differences</i>		<i>(3,650,539.84)</i>	<i>(3,979,956.67)</i>
<i>Changes in tax rate</i>			
<i>Recognition of previously unrecognized tax losses</i>			
Total income tax expense	30,553,609.95	31,828,058.36	19,075,102.06

4.39.1: Reconciliation of tax expense and accounting profit



Particulars	Current Year	Previous Year	Restated
Profit before tax		117,578,290.14	71,444,174.07
Tax amount at tax rate of 30%		35,273,487.04	21,433,252.22
Add: Tax effect of expenses that are not deductible for tax purpose		6,383,336.12	1,844,867.00
Less: Tax effect on exempt income			
Add/less: Tax effect on c/f loss of Shaligram		(223,060.48)	(223,060.48)
Total income tax expense	-	41,433,762.68	23,055,058.73

5.1 Disclosure effect of transition from previous GAAP to NFRSs

5.1.1. Reconciliation of equity

Particulars	As at 01.04.2077	As at 2078/03/31	As at 2079/03/32
	(Date of Transition)	(End of last period presented under previous GAAP)	(End of last period presented under previous GAAP)
Total equity under Previous GAAP	219,716,729.62	282,745,770.53	386,951,328.10
Adjustments under NFRSs:			
Reversal of impairment charge on investment securities	-	-	-
Fair value & employees benefit accounting of staff loan	-	(233,125.05)	(373,673.13)
Lease accounting	-	(588,148.40)	(2,603,668.91)
Measurement of investment securities at fair value	-	-	-
Revaluation of property & equipment	-	-	-
Recognition of investment property	-	-	-
Amortization of debt securities issued	-	-	-
Deferred tax	-	-	-
Defined benefit obligation of employees	(12,355,358.82)	(10,215,601.04)	(16,303,744.86)
Goodwill/Bargain purchase gain	-	-	-
Interest income	23,370,271.23	16,365,195.22	32,843,407.16
Other	-	-	-
Interest Expense	-	(1,817,525.02)	(3,504,670.37)
Measurement of Borrowings at fair value	-	-	-
Leave Adjustments	(2,248,042.24)	(4,657,639.26)	(1,405,588.29)
Depreciation	-	305,124.35	1,817,763.72
Government Grant	-	997,619.68	3,383,500.51
Service Charge Expense	-	450,961.34	-
Deferred Tax Adjustments	4,167,652.52	3,908,645.42	5,003,113.88
Service Charge Income			



Gain/Loss on Disposal of Fixed Asset			
Reclassification of Proposed Dividend	-	-	1,920,660.58
.....			
Total Adjustment to equity	12,934,522.69	4,515,507.25	20,777,100.28
Total Equity under NFRSs	232,651,252.31	287,261,277.77	407,728,428.37

5.1.2. Reconciliation of Statement of Profit or Loss

Particulars	For the year ended 31.03.2080	For the year ended 32.03.2079	For the year ended 31.03.2078
	Profit/(Loss) for the year	Profit/(Loss) for the year	Profit/(Loss) for the year
Previous GAAP	15,408,087.68	66,742,429.65	51,512,678.20
<u>Adjustments under NFRSs:</u>			
Interest income	31,191,849.31	16,478,211.94	(7,005,076.01)
Reversal of impairment charge on Investment Securities			
Recognition of fair value on investment			
Employees benefit amortization under staff loan	(101,420.08)	(140,548.08)	(233,125.05)
Defined benefit obligation of employee	(6,472,114.85)	3,621,289.15	(3,987,842.24)
Operating lease expense	12,056,099.91	(2,015,520.51)	(588,148.40)
Amortization expense of debt securities			
Other operating income			
Interest expense	312,018.18	(1,687,145.35)	(1,817,525.02)
Recognition of NBA as Investment Property			
Depreciation & Amortization	(13,874,037.86)	1,512,639.36	305,124.35
Other			
<i>Government Grant Income</i>	<i>720,094.10</i>	<i>2,385,880.82</i>	<i>997,619.68</i>
<i>Accrued interest</i>			
<i>Deferred Tax Adjustments</i>	<i>5,479,662.85</i>	<i>(842,746.15)</i>	<i>856,393.80</i>
<i>Service Charge</i>	<i>(1,933,582.35)</i>	<i>(450,961.34)</i>	<i>450,961.34</i>
<i>Service Charge Income</i>	<i>3,912,302.97</i>		
<i>Fixed Asset Dispose Expense</i>	<i>23,783.38</i>		
<i>Annual/Home Leave</i>			
<i>Sick Leave</i>			
<i>Gratuity</i>			
Total Adjustment to profit or loss			
Profit or loss under NFRSs			
Other Comprehensive Income			
Total Comprehensive income under NFRSs	46,722,743.23	85,603,529.49	40,491,060.66



Cyc Nepal Laghubitta Bittiya Sanstha Ltd

Comparison of unaudited and audited Financial Statement as of FY 2
As on third Quarter (30/12/2078) for the fiscal year 2079/081

(Rs. in '000')

S.N.	Particulars	As Per Unaudited	As per audited	Variance		Reasons for Variance
				In amount	In %	
1	Total Capital & Liabilities (1.1 to 1.7)	5563304.61	5592028.23			
1.1	Paid-up Capital	266424.39	266,424.39	0	0	
1.2	Reserves and Surplus	309800.07	324,426.57	-14626.496	-4.72%	Due to difference in grouping & presentation & calculation of different fund & differed tax
1.3	Borrowings	2304112.15	2302064.01	0		
1.4	Deposits (a+b)	2155845.73	2155690.1	0		
	a. Domestic Currency	2155845.73	2,155,690.10	0		
	b. Foreign Currency			0		
1.5	Other Liabilities	527122.27	543,423.16	-16300.89	-3.09%	Due to difference in grouping & presentation & calculation of different fund & differed tax
2	Total Assets (2.1 to 2.7)	5,563,304.61	5,592,449.17			
2.1	Cash & Bank Balance	162269.69	162,269.69	-		
2.2	Money at call and short Notice	26,529.79	26,529.79	-		
2.3	Investments			-		
2.4	Loans & Advances	5141161.11	5176451.01	(35,289.90)	-0.69%	Due to Staff Loan Adding
2.5	Fixed Assets	35,829.22	38592.2	(2,762.98)	-7.71%	
2.6	Non-Banking Assets			-		
2.7	Other Assets	197,514.80	188606.48	8,908.32	4.51%	Due to difference in grouping & Presentation And netting of Assets with provision
3	Profit and Loss Account					
3.1	Interest income	613,353.53	644,734.89	(31,381.36)	-5.12%	Due to Income Booked Accrual Basis on NFRS



S.N.	Particulars	As Per Unaudited	As per audited	Variance		Reasons for Variance
				In amount	In %	
3.2	Interest Expense	381,815.95	387093.70	(5,277.75)	-1.38%	Due to client protection fund interest exp Adjustment
A	Net Interest Income (3.1-3.2)	231537.58	257641.19			
3.3	Fees Commission and Discount	5,897.31	56860.83	(50,963.52)	-864.18 %	Due to booked only Commission Income
3.4	Other Operating Income	63,586.54	184.99	63,401.55	99.71 %	Due to Booked of Service Charge
3.5	Foreign Exchange Gain/Loss (Net)			-		
B	Total Operating Income (A+3.3+3.4+3.5)	301,021.43	314,687.01			
3.6	Staff Expenses	190,701.87	202600.68	(11,898.81)	-6.24%	Due to achurian Valuation
3.7	Other Operating Expenses	72,197.27	76460.28	(4,263.01)	-5.90%	Due to Lease expenses
C	Operating profit Before Provision (B-3.6-3.7)	38,122.29	35,626.05		0.00%	
3.8	Provision for Possible Loss	31,736.94	-32465.57	64,202.51	202.30 %	
D	Operating profit (C-3.8)	6,385.35	68,091.62			
3.9	Non-Operating Income/Expenses (Net)	1,671.68	3705.07	(2,033.39)	-121.64 %	Due to government Grant
3.1	Write Back of Provision for Possible Loss			-		
E	Profit From Regular Activities (D+3.9+3.10)	8,057.03	71,796.69			
3.11	Extraordinary Income/Expenses (Net)			-		
F	Profit Before Bonus and Taxes (E+3.11)	8,057.03	71,796.69			
3.12	Provision For Tax	2,417.11	25,073.95	(22,656.84)	-937.35 %	Due to change in Profit & Deferred tax Calculation
G	Net Profit/Loss (F-3.12 -3.13)	5,639.92	46,722.74			



CYC Nepal Laghubitta Bittiya Sanstha Limited

As on Ashad 31, 2080 (July 16, 2023)

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

- CYC Nepal Laghubitta Bittiya Sanstha Ltd is a limited liability company domiciled in Nepal which has been in operation in Nepal since 2nd February 2019 and has received license to conduct microfinance banking activities from Nepal Rastra Bank (NRB) on 15th march 2019 as a "D" Class licensed institution. The registered office of CYC is situated at Pokhara Metro politician city -8, Kaski. Its microfinance facilities are extended to 124 branches. The Microfinance is listed on Nepal Stock Exchange and its stock symbol is "CYCL". During the current year, there has been merger between CYC Nepal Laghubitta Bittiya Sanstha Ltd and Adhikhola Laghubitta Bittiya Sanstha Ltd with the joint transaction commencing on Falgun 30, 2079.

2. Basis of Preparation

- The Financial statements of the Microfinance have been prepared on accrual basis of accounting except the Cash Flow information, which is prepared on a cash basis, using the 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 Microfinance. 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), 2018 and as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN). Regarding implementation of individual NASs and NFRSs, CYC has followed mandatory date of implementation.

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 Ashad (mid-July) of the next year as per Nepali calendar.

	Nepali Calendar	English Calendar
Current Year	2079/80	2022/23
Previous Year	2078/79	2021/22
Restated Year	2077/78	2020/21
Current Year Period	Shrawan 01, 2079 to Ashad 31, 2080	July 17, 2022 to 16 July, 2023
Previous Year Period	Shrawan 01, 2078 to Ashad 32, 2079	July 16, 2021 to 16 July 2022
Restated Year	Shrawan 01, 2077 to Ashad 31, 2078	July 16, 2020 to 15 July 2021

2.3. Functional and Presentation Currency

- The Financial statement of the Microfinance is presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which it 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 two decimals, except otherwise indicated.

2.4. Use of Estimates, Assumptions and Judgment

- The Microfinance, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further, the micro finance is required to make judgments





in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate. The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed. The NFRS requires the Microfinance to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The Microfinance applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates 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 Microfinance has consistently applied the accounting policies to all periods presented in these financial statements except for new or revised statements and interpretations implemented during the year. The nature and effect of new standards and interpretations are discussed in note that follows:

2.6. New Standards Issued but Not Yet Effective

- There have been amendments to the Standards issued by the Institute of Chartered Accountants of Nepal (ICAN) and applicability of the new Standards have been notified for IFRS. But the amendments and new standards become applicable only when ICAN pronounces them. The Microfinance has availed the Carve-outs on NFRS-9 Financial Instruments dated 2nd Shrawan 2079. The quantitative and qualitative impact of the same have been disclosed as applicable.

2.7. New Standards and Interpretation Not Adopted

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

2.8. Discounting

- Non- current assets and liabilities are discounted where discounting is material. Interest income and expenses have been recognized on unwinding of financial assets and liabilities respectively.

2.9. Materiality and Aggregation

- Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard - NAS 1 on 'Presentation of Financial Statements' Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Microfinance. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

2.10. Prior Period Errors

- Prior Period Errors are omissions or misstatements in an entity's financial statements. Such omissions may relate to one or more prior periods. Correction of an error is done by calculating the cumulative effect of the change on the financial statements of the period as if new method or estimate had always been used for all the affected prior years' financial statements. Sometimes such changes may not be practicable, in such cases, it is applied to the latest period possible by making corresponding adjustment to the opening balance of the period.

3. Significant Accounting Policies

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

3.1. Basis of Measurement

- The Financial Statements of the Microfinance have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position:
- Equity Investments are measured at fair value
- Liabilities for defined benefit obligations are recognized at the present value of the defined benefit obligation less the fair value of the plan assets
- Financial assets and financial liabilities held at amortized cost are measured using a rate that is a close approximation of effective interest rate

3.2. Basis of consolidation

a. Business Combinations and Goodwill

- Microfinance does not have any subsidiary. There are no such entities which are required to be consolidated but not done during the year.

b. Non-Controlling Interest

- Microfinance does not have a Subsidiary. So, the non-controlling interest has not been calculated separately.

c. Subsidiaries

- Subsidiaries are entities that are controlled by the Microfinance. Microfinance does not have any subsidiary.

d. Loss of Control

- When the Microfinance loses control over a Subsidiary, it derecognizes the assets and liabilities of the former subsidiary from the consolidated statement of financial position. Microfinance does not have any subsidiary.

e. Special Purpose Entity (SPE)

- The Microfinance does not have any special purpose entity

f. Transaction elimination on consolidation

- The Microfinance does not have any subsidiary.

3.3. Cash and cash equivalents

- Cash and Cash Equivalents include cash in hand, balances with banks and money at call and at short notice. These are subject to insignificant risk of changes in their fair value and are used by the Microfinance in the management of short-term commitments.
- Details of the Cash and Cash Equivalents are given in Note 4.1 to the Financial Statements.

3.4. Financial assets and Financial Liabilities

3.4.1. Initial Recognition

a. Date of Recognition

- All financial assets and liabilities are initially recognized on the trade date, i.e., the date on which the Microfinance becomes a party to the contractual provisions of the instrument. This includes regular way trades. Regular way trade means purchases or sales of financial assets that required delivery of assets within the time frame generally established by regulation or convention in the market place.
- Investment in Share, debenture, government bond, NRB bond, reverse repo, outright purchase shall be recognized in the books when the Microfinance made commitment to purchase such securities.

3.4.2. Classification and Subsequent Measurement of Financial Instruments

1. Classification and Subsequent Measurement of Financial Assets

- Microfinance has classified financial asset on the basis of purpose for which it has hold such financial asset (Business Model Test)

- Financial assets have been divided into following categories

(a) Financial asset measured at amortized cost

- Financial asset is measured at amortized cost if both of the following condition are met



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

(b) Financial asset measured at fair value

- Fair value through other comprehensive income- Financial assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- Fair value through profit or loss- Any financial assets that are not held in one of the two business models mentioned are measured at fair value through profit or loss.

2. Classification and Subsequent Measurement of Financial Liabilities

- At the inception, the Microfinance determines the classification of its financial liabilities. Accordingly, financial liabilities are classified as:

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

- i. financial liabilities held for trading.
- ii. financial liabilities designated at fair value through profit or loss.

(b) Financial Liabilities at Amortized Cost.

- Financial instruments issued by the Microfinance that are not classified as fair value through profit or loss are classified as financial liabilities at amortized cost, where the substance of the contractual arrangement results in it having an obligation either to deliver cash or another financial asset to another institution, or to exchange financial assets or financial liabilities with another institution under conditions that are potentially unfavorable to the Microfinance or settling the obligation by delivering variable number of Microfinance's own equity instruments .
- After initial recognition, such financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Within this category, deposits and debt instruments with fixed maturity period have been recognized at amortized cost using the method that very closely approximates effective interest rate method. The amortization is included in 'Interest Expenses' in the Statement of Profit or Loss. Gains and losses are recognized in the Statement of Profit or Loss when the liabilities are derecognized.

3.4.3. De-recognition of Financial Assets and Liabilities.

- a. De-recognition of Financial Assets.
 - The Microfinance derecognizes a financial asset (or where applicable a part of financial asset or part of a group of similar financial assets) when:
 - The rights to receive cash flows from the asset have expired; or
 - The Microfinance has transferred its rights to receive cash flows from the asset or
 - The Microfinance has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either Microfinance has transferred substantially all the risks and rewards of the asset or it has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- b. De-recognition of Financial Liabilities.
 - A Financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability.
 - The difference between the carrying value of the original financial liability and the consideration paid is recognized in profit or loss.

Amortized Cost Measurement

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

3.4.4. Fair Value Measurement

- 'Fair value' is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the CYC has access at that date. The fair value of liability reflects its non-performance risk.
- The fair values are determined according to the following hierarchy as per NFRS 13:
- Level 1: inputs are quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date (PARA 76)
- Level 2: inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (PARA 81)
- Level 3: inputs are unobservable inputs for the asset or liability (PARA 86)
- CYC does not have such instruments.

3.4.5. Impairment of Financial Assets

- The Microfinance assesses at each reporting date, whether there is any objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss is impaired. A financial asset or group of financial assets is deemed to be impaired if and only if there is objective evidence of impairment as a result of one or more events, that have occurred after the initial recognition of the asset (an 'incurred loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include:

- Indications that the borrower or a group of borrowers is experiencing significant financial difficulty; the probability that they will enter bankruptcy or other financial reorganization;
- Default or delinquency in interest or principal payments;
- And where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

a. Impairment of Financial Assets carried at Amortized Cost

- For Financial assets carried at amortized cost, such as amounts due from banks, held to maturity investments etc., the Microfinance first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant or collectively for financial assets that are not individually significant. Due to nature of loans and advances and number of customers, the Microfinance has used Collective impairment assessment for all loans and advances.
- If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets' carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

i. Individually Assessed Financial Assets

- The criteria used to determine whether there is objective evidence of impairment include and not limited to:
- Known Cash Flow difficulties experienced by the borrowers:



- Past due contractual payments of either principal or interest;
- Breach of loan covenants or conditions;
- The probability that the borrower will enter bankruptcy or other financial reorganization; and
- A significant downgrading in credit rating by an external credit rating agency.
- If there is objective evidence that an impairment loss on financial assets measured at amortized cost has been incurred, the amount of the loss is measured by discounting the expected future cash flows of a financial asset at its original effective interest rate and comparing the resultant present value with the financial asset's current carrying amount. The impairment allowances on individually significant accounts are reviewed more regularly when circumstances require. This normally encompasses re-assessment of the enforceability of any collateral held and the timing and amount of actual and anticipated receipts. Individually assessed impairment allowances are only released when there is reasonable and objective evidence of reduction in the established loss estimate. Interest on impaired assets continues to be recognized through the unwinding of the discount.

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

- When impairment losses are determined for those financial assets where objective evidence of impairment exists, the following common factors are considered:
- The Microfinance's aggregate exposure to the customer;
- The viability of the customer's business model and their capacity to trade successfully out of financial difficulties and generate sufficient cash flows to service debt obligations;
- The amount and timing of expected receipts and recoveries;
- The extent of other creditors' commitments ranking ahead of, or pari-pasu with the Microfinance and the likelihood of other creditors continuing to support the company;
- The realizable value of security and likelihood of successful repossession;

3.5. Trading Assets

- One of the categories of financial assets at fair value through profit or loss is "held for trading". Financial assets. All financial assets acquired or held for the purpose of selling in the short term or for which there is a recent pattern of short-term profit taking are trading assets.

3.6. Property, Plant and Equipment

a. Recognition

- Following criteria must be fulfilled for recognition of property, plant and equipment as per NAS16
- 1) It is probable that future economic benefits associated with the assets will flow to the entity; and
- 2) The cost of the assets can be measured reliably

b. 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
- Fixed asset amounting less than Rs. 1000 was not recognized as PPE rather charged off to revenue.

c. Depreciation

- Depreciation is calculated by using the written down value method on cost or valuation of the Property & Equipment other than on Leasehold Assets. In case of leasehold assets, depreciation is calculated by using the straight-line method. The rates of depreciations are given below:

Rate of Depreciation per annum (%)

Asset Category	31-03-2080	32-03-2079
Vehicles	20%	20%
Computer & Machineries	25%	25%
Furniture & fixtures	25%	25%
Leasehold Assets	9.09%	9.09%
Leasehold Assets (T/F From Adhikhola)	28.69%	-

d. Changes in Estimates

- The asset's methods of depreciation are reviewed, and adjusted if appropriate, at the end of each financial reporting period.

e. Capital Work in Progress

- These consists of expenses of capital nature incurred directly in the construction of buildings, major plant and machinery and system development, awaiting capitalization. The microfinance doesn't have any capital work in progress at reporting date.

f. 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.

3.7. Goodwill and Intangible Assets

Goodwill

- Goodwill is recognized when purchase consideration is more than fair value of net assets of entity in case of business combination. After initial recognition, goodwill is value at cost less impairment. Goodwill is tested for impairment every year with or without any indication of impairment.

Intangible Assets

- Initially intangible assets are measured at fair value. Subsequently measured at amortized cost on the basis of useful life of Intangible assets.

Computer Software & Licenses

- Cost of purchased licenses and all computer software costs incurred, licensed for use by the Microfinance, 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.

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 Microfinance. Amortization methods, useful lives, residual values are reviewed at each financial year end and adjusted if appropriate. The Microfinance assumes following useful life of intangible assets:

Asset Category	31-03-2080	32-03-2079
Computer Software	5 years	5 years

3.8. 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. The microfinance doesn't have any investment property at reporting date.

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.

3.9. Income Tax

- As per Nepal Accounting Standard- NAS 12 (Income Taxes) tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current and deferred taxation.

A. Current Tax

- Current tax assets and liabilities consists of amounts expected to be recovered from or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

B. Deferred Tax

- Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the amounts attributed to such assets and liabilities for tax purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized
- Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled, based on tax rates and laws enacted, or substantively enacted, by the balance sheet date. Deferred tax assets and liabilities are offset when they arise in the same tax reporting group and relate to income taxes levied by the same taxation authority, and when the group has a legal right to offset. During this Fiscal Year Net Deferred Tax Asset is NPR. 29,659,287.67 calculation of which is shown in notes no. 4.13.

3.10. Deposits, debt securities issued and subordinated liabilities

- In addition of equity fund of the institution, borrowings from different national banks and financial institutions are the main source of funding.

3.11. Provisions

- A provision is recognized if, as a result of a past event, the Microfinance has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized is the best estimate of the consideration required to settle the present obligation at the reporting date, taking in to account the risks and uncertainties surrounding the obligation at that date. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined based on the present value of those cash flows. A provision for onerous contracts is recognized when the expected benefits to be derived by the Microfinance from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured as the present value of the lower of the expected cost of

terminating the contract and the expected net cost of continuing with the contract. Provision is not recognized for future operating losses.

- Before a provision is established, the Microfinance recognizes any impairment loss on the assets associated with that contract. The expense relating to any provision is presented in the Statement of Profit or Loss net of any reimbursement.

3.12. Revenue Recognition

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

A. Interest Income

- For all financial assets measured at amortized cost, interest bearing financial assets classified as Financial Assets measured at Amortized Cost; interest income is recorded using the rate that very closely approximates the EIR. 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.

B. 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. Portfolio and other management advisory fees and service distribution fees are recognized based on the applicable contracts, usually on a time apportionment basis.

C. Dividend Income

- Dividend income on equity instruments is recognized in the statement of profit and loss within other income when the Microfinance's right to receive payment is established. The Microfinance has no any dividend income.

D. Net Trading Income

- Net trading income comprises gains less losses relating to trading assets and liabilities, and includes all realized interest, dividend and foreign exchange differences as wells as unrealized changes in fair value of trading assets and liabilities.

E. 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 is designated at fair value through profit or loss. The Microfinance has no income under the heading net income from other financial instrument at fair value through profit or loss.

3.13. Interest Expense

- For Financial liabilities measured at amortized cost using the rate that very 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.

3.14. Employee Benefits

- Employee benefits include:
 - 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 Microfinance 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. Short term employee benefit includes following benefits which is expected to be paid within 12 months from reporting period.
 - a. Wages, salaries and social security contributions;
 - b. Annual leave and paid sick leave;



- c. Profit sharing and bonuses, and
- d. non-monetary benefits (such as medical care, housing, cars and free or subsidized goods or services) for current employees.
- e. Post employments benefits are as follows:

A. Defined Contribution Plans

- A defined contribution plan is a post-employment benefit plan under which a financial institution pays fixed contribution into a separate 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 Microfinance by the employees and is recorded as an expense under 'Personnel expense' as and when they become due. Unpaid contribution is recorded as a liability under 'Other Liabilities'.
- The Microfinance 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).

B. Defined Benefit Plans

- A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity Plan provided by CYC to its employees comes under this head. Liability under Defined Benefit Plans is determined on the basis of actuarial valuation report.

C. Unutilized Accumulated Leave and Sick Leave

- The Microfinance'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.
- Liability under accumulated leave and sick leave is determined on the basis of actuarial valuation report.

3.15. Leases

- Microfinance has applied NFRS 16, "Leases" for accounting lease arrangement.
- Time value of money has been considered for valuation of right of use asset and Lease liability. Right of Use Asset is depreciated in a straight-line basis. Right of Use Asset, Lease Liability, interest Cost (Financing cost) has been determined using EIR Method.

3.16. Foreign Currency Transactions, Translation and Balance

- 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.
- However, the Microfinance has no foreign exchange transactions and thus no any income related to such transaction.

3.17. 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, some types of letters of credit, etc. Where the Microfinance has confirmed its intention to provide funds to a customer or on behalf of a customer in the form of loans, overdrafts, etc. whether cancellable or not and the microfinance had not made payments at the reporting date; those instruments are included in these financial statements as commitments.
- However, the microfinance does not have any such financial guarantee and loan commitment.

3.18. 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.

3.19. Earnings per share

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

3.20. Segment reporting

- The Microfinance identifies the key segments of business on the basis of business on the nature of banking operations. It helps management to assess the performance of the business segments. The Microfinance is involved in Retail lending to general Public and businesses. Hence, there is no any key business reportable segment other than lending and borrowing loans.

3.21. Government Grant

- NAS 20, Accounting for government Grant and Disclosure of Government Assistance outline how to account for government grants and other assistance. Government grant are recognized in profit or loss on systematic basis over the period in which entity recognizes expenses for the related cost for which the grant is intended to compensate, which in case of grants related to assets requires setting up grant as deferred income or deducting it from carrying amount of assets

4. SIGNIFICANT ACCOUNTING POLICIES (Disclosures)

A. Staff Loans measured at fair value

- Under previous NAS, staff loans were recorded at cost less repayments net of loan loss provision, if any. Under NFRS, the Microfinance has to measure the staff loans granted below the market interest rate at their fair value, calculate based on the market interest rate of similar products.
- The fair value of such loans as at Ashad 31 2080 is Rs 30,792,432.98 and their previous NAS carrying amount is Rs 30,974,467.43. The difference between the fair value and NAS carrying amount is Rs 182,034.45.
- NRs. 203,406.08 has been charged as Employee benefit Expense to Statement of profit or loss and NRs. 143,930.76 has been recognized as Deferred Employee benefit Expense under “Other Asset”. Difference in interest as per EIR Method and the previous GAAP of NRs. 101,986.00 has been recognized as interest income.

B. Adjustment on loan impairment

- In compliance with the NRB Directives and subsequent amendment there to, specific loan loss provisions were made based on the arrears time period and General provision were made at a specified rate given by NRB time to time.

C. Interest Expenses on Borrowings.

- The Microfinance has borrowings from other Banks and financial institution as well as Nepal Rastra Bank. The benefit received on refinance loan obtained from Nepal Rastra Bank has been recognized as interest expense as well as government grant income as per NAS 20-‘Government Grant and Disclosure of Government Assistance’. All other borrowings except for refinance loan obtained from Nepal Rastra Bank are recorded at their fair value calculated using the interest rate that very closely imitates the



effective interest rate as prescribed by NFRS. The interest recorded has been adjusted to reflect the interest calculated as per Effective interest rate method.

- The interest expense calculated for FY 2079-80 as per the contractual cash flows (GAAP) stood at 260,251,824.07 and as per the NFRS, the interest expense amounts to 259,939,805.89. The difference in interest expense amounting to 312,018.18 has been adjusted with the borrowings from banks and financial institution.
- The interest expense calculated for FY 2078-79 as per the contractual cash flows (GAAP) stood at 111,540,323.86 and as per the NFRS, the interest expense amounts to 119,011,551.56. The difference in interest expense amounting to 7,471,227.70 has been adjusted with the borrowings from banks and financial institution.

D. Deferred Taxation

- The deferred tax asset previously identified under NAS accounts were reversed and relevant assets/liabilities were recognized wherever necessary.
- As on Ashad 31, 2080, deferred tax asset of Rs 29,659,287.67 was recognized for deductible temporary differences.
- As on Ashad 32 2079, deferred tax asset of Rs 16,383,858.10 was recognized for deductible temporary differences.
- As on Ashad 31 2078, deferred tax asset of Rs 10,796,103.67 was recognized for deductible temporary differences.
- Detail of deferred tax asset or deferred tax liability is provided in schedule 4.13

E. Interest Income

- Interest income amounting to Rs 644,734,887.48 is recognized for financial year 2079/80. Out of which, Interest amounting to Rs 637,843,335.32 is recognized for accrual of interest on loans and advances and Rs 2,705,844.32 is recognized for interest income from staff loan including interest benefit for such loans and Rs. 4,185,707.84 is recognized for interest income from deposits in bank and other financial institutions.
- Interest income amounting to Rs 421,003,594.16 is recognized for financial year 2078/79. Out of which, Interest amounting to Rs 418,858,033.93 is recognized for accrual of interest on loans and advances and Rs 856,585.91 is recognized for interest income from staff loan including interest benefit for such loans and Rs. 1,288,974.32 is recognized for interest income from deposits in bank and other financial institutions.

F. Personnel Cost

- Expenses of Rs 6,472,114.85 was deducted in Personnel expenses as result of actuarial valuation for the fiscal year 2079/80.
- Expenses of Rs 4,236,100.39 was added in Personnel expenses as result of actuarial valuation for the fiscal year 2078/79.
 1. Bonus to staffs - 10% bonus has been levied on profit before bonus and income tax as per NFRS profit
 2. Income Tax –Income Tax has been computed on the basis of profit computed from NFRS before adjusting items under other comprehensive income.

Detail of effect of actuarial valuation on the financial statement is provided in 4.21.

G. Leases

- The microfinance takes on rent buildings to carry out its functions in various branches through lease contracts. Any contract with period of more than a year has been classified as a long-term lease and others as short-term lease. Expenses incurred on short term lease has been directly expensed in the statement of Profit or Loss on a straight-line basis. For Long term lease, future payments are estimated and discounted using the effective interest rate to arrive at Right of use Asset and Lease Liability. Right

of Use asset has been depreciated on a straight-line basis. Interest is charged to lease liability and payments are deducted to arrive at closing Lease Liability.

H. Fixed Assets

- Since, the Depreciation Method previously used by Microfinance did not exactly match with the methods prescribed as per NFRS, adjustments have been made in the year 2079/80.

I. Government Grant

Details of government grant in the form of Refinance Received and income recognition during the year has been presented below:

	31-03-2080	32-03-2079	31-03-2078
Carrying amount of Grant Liability	-	720,094.10	2,196,513.52
Income Recognized during the year	743,926.74	2,385,880.82	997,619.68

5. Disclosures and Additional Information

5.1. Risk Management

- In compliance with Nepal Rastra Bank Directives 6 on "Corporate Governance", the Board of CYC has established a Risk Management Committee with clear terms of reference. As at the date of this report, CYC's Risk Management Committee comprised of the following:

S. No.	Members of Risk Management Committee	Designation
1	Non-Executive Director from Promoter- Naresh K.C.	Coordinator
2	Non-Executive Director from Promoter- Santosh Rawal	Member
3	Deputy Chief Executive- Baburam Kunwar	Member
4	Recovery Department Head- Mitralal Bhusal	Member secretary

The Committee meets once in three months to oversee and review the fundamental prudential risks including operational, credit, market, reputational, capital and liquidity risk etc.

- The responsibilities of Risk Management Committee are as follows:
 - Formulate policies and guidelines for identification, measurement, monitoring and control all major risk categories
 - Ensuring the CYC has clear, comprehensive and well documented policies and procedure
 - Defining the CYC's overall risk tolerance in relation to credit risk
 - Ensuring that CYC's significant risks exposure is maintained at prudent levels and consistent with the available capital
- Apart from Board Level Risk Management Committee the other committees and groups as mentioned below supports for Overall Risk Management

Risk Governance

- Risk Management Committee was formed to review the credit risk, market risk and liquidity risk of the CYC. Apart from the Assets Liability Management Committee which has been formed to monitor Liquidity risk as well as market risk, AML committee has been formed in order to monitor the operational risk. The committee and subcommittee have effectively discharged their duties & responsibilities. The major risk areas and mitigation mechanism is as given below:

5.1.1. Credit Risk

- Credit risk is the probability of loss of principal and reward associated with it due to failure of counterparty to meet its contractual obligations to pay CYC in accordance with agreed terms. The Credit Risk Monitoring and Reporting framework/ have been prepared in order to mitigate/minimize the credit risk of CYC through appropriate monitoring and reporting framework established within CYC.



- CYC has implemented various System/ Policies/ Procedures/ Guidelines for the effective management of Credit Risk. For each type of loan, credit policies and procedures define criteria for granting loans in a safe and sound manner including but not limited purpose of credit and source of repayment, collection of relevant information based on the different client risk profiles, use of adequate tools, adequacy, enforceability and liquidity status of collaterals, as well as the practical aspects of their mobilization.
- A standardized loan application forms has been in use for facilitating collection and analysis of all the relevant data for evaluating credit worthiness and proper evaluation of the credit risk of the prospective borrower. The factors considered in evaluating loan applications normally included prospects of the business, management of the firm/company, financial analysis- income statement, balance sheet, cash flow statement, key financial indicators, and key risk and mitigates further, inspection and supervision are also conducted before approval of the loan for pre-analysis and after the disbursement of loan as well for monitoring the utilization of loan.

Maximum exposure to credit risk

- The CYC has financial assets consisting mainly of loans & advances and investments at amortized cost. In these cases, the maximum exposure to credit risk is the carrying amount of the related financial assets.

5.1.2. Market Risk

- Risks arising out of adverse movements in interest rates and equity prices are covered under Market Risk Management. Market Risk is the potential for loss of earnings or economic value due to adverse changes in financial market rates or prices. Institution exposure to market risk arises principally from customer driven transactions.
- In line with Risk Management Guidelines, the Microfinance focuses on risk management in addition to that interest rate risk is assessed at a regular interval to strengthen market risk management.

5.1.3. Liquidity Risk

- Liquidity risk is defined as the risk that the CYC will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that CYC might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for fixed nature asset positions is not available to the CYC on acceptable terms.
- The following table depicts the maturity profile of the investment portfolio on an undiscounted cash flow basis which is designed and managed to meet the required level of liquidity as and when liquidity outgo arises taking into consideration the time horizon of the financial liabilities of the business.

Amount in RS.'000

Particulars	1-90	91-180	180-270	271-365	More than 1 Year	Total
	days	days	days	days		
Assets						
Cash and cash equivalent	162,269.69					162,269.69
Statutory Balance & Due from Nepal Rastra Bank	26,529.79					26,529.79
Placement with Bank and FIs						0.00
Derivative						0.00



Particulars	1-90 days	91-180 days	180-270 days	271-365 days	More than 1 Year	Total
Financial instruments						
Other trading assets						0.00
Loans and Advances to FIs and Cooperatives						0.00
Loans and advances to customers	236,301.08	160,364.84	351,342.78	420,047.30	4,193,011.92	5,361,067.92
Investment in subsidiaries						0.00
Total	425,100.55	160,364.84	351,342.78	420,047.30	4,193,011.092	5,549,867.40
Liabilities						
Due to Bank and Financial Institution						0.00
Due to Nepal Rastra Bank						0.00
Derivative Financial instruments						0.00
Deposits from customers	365,163.55	55,635.78	36,530.93	59,355.45	1,639,004.38	2,155,690.09
Borrowing				230,000.00	2,072,064.01	2,302,064.01
Other liabilities	30,730.43	447.05	17,627.18	117,627.20	346,858.64	513,290.50
Debt securities issued						0.00
Total	395,893.98	56,082.83	54,158.11	406,982.65	4,057,927.03	4,971,044.60

5.1.4. Operational Risk

- Operational risk is the prospect of loss resulting from inadequate or failed procedures, systems or policies, employee errors, system failures, fraud or other criminal activity, any event that disrupts business processes.
- Operational risk exposures are managed through a consistent set of management processes that drive risk identification, assessment, control and monitoring or the control of operational risk of institution, it has Financial Administration Policy, Employee Bylaws, Operational Manual, AML, which guides the day-to-day operations.
- Each risk control owner is responsible for identifying risks that are material and for maintaining an effective control environment across the organization. Risk control owners have responsibility for the control of operational risk arising from the management of the following activities: External Rules & Regulations, Liability, Legal Enforceability, Damage or Loss of Physical Assets, Safety & Security, Internal fraud or Dishonesty, External fraud, Information Security, Processing failure, and Model. Operational risks can arise from all business lines and from all activities carried out by CYC. Operational risk management approach seeks to ensure management of operational risk by maintaining a complete process universe defined for all business segments, products and functions processes.



5.1.5. Internal Control

- The Board is committed to managing risks and in controlling its business and financial activities in a manner which enables it to maximize profitable business opportunities, avoid or reduce risks which can cause loss or reputational damage, ensure compliance with applicable laws and regulations and enhance resilience to external events. To achieve this, the Board has adopted policies and procedures of risk identification, risk evaluation, risk mitigation and control/monitoring.
- The effectiveness of the Company's internal control system is reviewed regularly by the Board, its Committees, Management and Internal Audit. The Audit Committee has reviewed the effectiveness of Cyc's system of internal control during the year and provided feedback to the Board as appropriate Cyc has staff for Internal Audit function to maintain independency on the internal control system of institution. The Internal Audit monitors compliance with policies/standards and the effectiveness of internal control structures across Cyc through its program of business/unit audits. The Internal Audit function is focused on the areas of greatest risk as determined by a risk-based assessment methodology. Internal Audit reports are quarterly forwarded to the Audit Committee, the findings of all audits are reported to the Managing Director and Business Heads for initiating immediate corrective measures.

5.2. Capital management

- Capital management approach is driven by its desire to maintain a strong capital base to support the development of its business and to meet the regulatory capital requirements.

5.3. Qualitative Disclosures

- CYC has maintained capital adequacy as per directive issued by NRB.

5.3.1. Capital structure and capital adequacy

a. Tier 1 capital and a breakdown of its components

Amount in NRs.

SN	Tier I Capital	Current Period	Previous Period
a	Paid up Equity Share Capital	266,424,388.15	121,641,837.04
b	Irredeemable Non-cumulative preference shares		
c	Share Premium		
d	Proposed Bonus Equity Shares		
e	Statutory General Reserves	76,939,776.37	40,336,356.45
f	Retained Earnings	162,004.04	78,968,928.33
g	Un-audited current year cumulative profit/(loss)		
h	Capital Redemption Reserve		
i	Capital Adjustment Reserve		
j	Dividend Equalization Reserves		
k	Other free Reserve	51,118,760.00	4,708,760.00
l	Call in Advance		
m	Less: Goodwill		
n	Less: Deferred Tax Assets	29,659,287.67	16,383,858.10
o	Less: fictitious Assets		
p	Less: Investment in equity of institutions with financial interests		
q	Less: Investment in equity of institutions in excess of limits		
r	Less: Investments arising out of underwriting commitments		
s	Less: Reciprocal crossholdings		
t	Less: Purchase of land & building in excess of limit and unutilized		



SN	Tier I Capital	Current Period	Previous Period
u	Less: Underwritten share not sold within time limit		
v	Less: Other Deductions		
	Total Capital Fund (Tier I)	364,985,640.89	229,272,023.72

b. Tier 2 capital and a breakdown of its components

Amount in NRS.'000

SN	Supplementary Capital (Tier 2)	Current Period	Previous Period
a	Cumulative and/or Redeemable Preference Share		
b	Subordinated Term Debt		
c	Hybrid Capital Instruments		
d	General loan loss provision	86,446,190.00	52,201,610.33
e	Exchange Equalization Reserve		
f	Investment Adjustment Reserve		
g	Asset Revaluation Reserve		
h	Other Reserves		
i	Additional loan loss provision	7,875,213.44	11,993,228.53
	Total Capital Fund (Tier II)	94,321,403.44	64,194,838.86

c. Total Qualifying Capital

Amount in RS.'000

	Total Qualifying Capital	Current Period	Previous Period
a	Core Capital (Tier 1)	364,985,640.89	229,272,023.72
b	Supplementary Capital (Tier 2)	94,321,403.44	64,194,838.86
	Total Capital Fund (Tier 1 +Tier 2)	459,307,044.34	293,466,862.57

d. Capital Adequacy Ratio

in Percentage

Capital Adequacy Ratios	Current Period	Previous Period
Tier 1 Capital to Total Risk Weighted Exposures	6.38%	5.89%
Tier 1 and Tier 2 Capital to Total Risk Weighted Exposures	8.03%	7.54%

Note: Tier 1 & Tier 2 capital to total risk weighted exposure for FY 2078-079 was 8.49 as per GAAP which has been reduced to 7.54 due to NFRS adjustment made.

5.3.2. Risk exposures

a. Risk Weighted Exposure for Credit Risk

Amount in RS.

A. Balance Sheet Exposures	Risk Weight	Current Year		Previous Year	
		Book Value	Risk Weighted Exposures	Book Value	Risk Weighted Exposures
Cash Balance	0%	9,470,294.40	-	4,314,521.03	-
Balance With Nepal Rastra Bank	0%	26,529,785.00	-	17,529,785.00	-
Investment in Nepalese Government Securities	0%	-	-	-	-
Investment in Nepal Rastra Bank Securities	0%	-	-	-	-



A. Balance Sheet Exposures	Risk Weight	Current Year		Previous Year	
		Book Value	Risk Weighted Exposures	Book Value	Risk Weighted Exposures
Claims	20%	152,799,392.60	30,559,878.52	352,851,410.13	70,570,282.03
Money at call	20%				
Inter Bank Lending's	20%				
Investment in Share, Debenture and Bond	100%				
Other Investment	100%				
Loan and Advances (Net)	100%	5,361,067,926.36	5,361,067,926.36	3,599,468,630.69	3,599,468,630.69
Fixed Assets	100%	40,204,366.74	40,204,366.74	30,199,383.44	30,199,383.44
Interest Receivable	100%				
Other Assets (Other than advance tax deposit)	100%	169,426,555.53	169,426,555.53	108,108,552.44	108,108,552.44
Total of On-Balance Sheet Assets (A)		5,759,498,320.63	5,601,258,727.15	4,112,472,282.73	3,808,346,848.60

Off-Balance sheet Exposure

Financial Guarantee	Current Year	Previous Year
Revocable Commitments		
Provision for Income Tax Liability		
Acceptances and Endorsements		-
Unpaid portion of Partly paid shares and Securities		-
Unpaid Guarantee Claims		-
Other Contingent Liabilities		-
Total Off Balance Sheet Exposure (B)		
Addition for Operational Risk (C)	115,189,966.41	82,249,445.65
Total Risk Weighted Exposure (A+B+C)	5,716,448,693.56	3,890,596,294.25

5.4. Classification of Financial assets and financial liabilities

Amount in NRs

Particulars	As at 31-03-2080	As at 32-03-2079
Assets		
Assets carried at Amortized Cost		
Cash and cash equivalent	162,269,687.00	357,165,931.16
Statutory Balances and Due from Nepal Rastra Bank	26,529,785.00	17,529,785.00
Placement with Bank and Financial Institutions		
Loans and Advances to M Is and Cooperatives		
Loan and advances to customers	5,176,451,013.33	3,443,779,119.92
Investment Securities	-	-
Investment in subsidiaries		
Other Assets	169,426,555.53	108,108,552.44



Particulars	As at 31-03-2080	As at 32-03-2079
Fair Value through Profit and Loss (FVTPL)		
Investment Securities		
Fair Value through Other Comprehensive Income (FVTOCI)		
Liabilities		
Liabilities carried at Amortized Cost		
Due to Bank and Financial Institutions		
Due to Nepal Rastra Bank		65,248,302.82
Deposits from customers	2,155,690,092.72	1,386,287,949.52
Borrowings	2,302,064,008.39	1,706,813,012.91
Other Liabilities	513,290,500.79	397,812,442.55
Fair Value through Profit and Loss (FVTPL)		
Derivative Financial instruments		

5.5. Segment Analysis

- The Microfinance has no identifiable and reportable operating segments as required under NFRS 8, Operating Segments

5.6. Share options and share based payment

- CYC do not have a policy for share options to its employees and also during the year the CYC has not made any payments or settlements by issuing new shares.

5.7. Contingent liabilities and commitment (Rs.)

Amount in Rs

Particulars	Current Year	Previous Year
Contingent liabilities	-	-
Undrawn and undisbursed facilities	-	-
Capital commitment	-	-
Lease Commitment	-	-
Litigation	-	-
Total	-	-

Litigations:

- Litigations are anticipated in the context of business operations due to the nature of the transactions involved
- However, the Microfinance has no any litigations.

5.8. Related Parties disclosures

a. Related party

- CYC has identified following as related parties under NAS 24:
 - Shareholders holding more than 4% of paid-up capital of institution
 - Subsidiary of main shareholders
 - Directors and their family members
 - Key management personnel of CYC and their family members

b. Key Managerial Personnel

- Key Management Personnel (KMP) of the Microfinance include members of the Board, Chief Executive Officer and all top-level executives.





- Followings are a list of Board of Directors and CEO bearing office at 31-Ashad-2080

S.N.	Name of the Key Management Personnel	Post
1	Padmanath Sharma	Chairman
2	Dolindra Prasad Sharma	Managing Director
3	Santosh Rawal	Director
4	Naresh K.C.	Director
5	Biddhya Shrestha	Public Director
6	Yukta Bahadur Subedi	Public Director
7	Dr. Salim Dhobi	Independent Director

c. Compensation to the Members of the Board

All the members of the Board are non-executive directors and no executive compensation is paid to the directors' Specific non-executive allowances paid to the directors till current period ended Ashad 2080 are as under-

Amount RS

Particulars	Amount
Board Meeting fees	443,500.00
Other Allowances-TADA	422,675.00
Board Tiffin Expenses	132,713.50
Board Training Expenses	302,795.00
Total	1,301,683.50

Compensation to Management Level Employees

Compensation to Managing Director of Cyc Nepal Laghubitta Bittiya Sanstha Ltd

Amount Rs.

Particulars	Amount
Salary & Allowances	1,489,328.60
TADA & Other	1,710,133.00
Medical Allowance	203,333.00
Staff Bonus	239,173.71
Total	3,641,968.31

5.9. Merger and Acquisition

- The financial institution has entered into merger and acquisition during the fiscal year. Nepal Rastra Bank has provided approval to CYC Nepal Laghubitta Bittiya Sanstha Limited for jointly carrying transaction in the name of CYC Nepal Laghubitta Bittiya Sanstha Limited via letter no Merger/25/079/80. The financial institutions started joint operation since Falgun 30, 2079 as CYC Nepal Laghubitta Bittiya Sanstha Limited

5.10. Additional disclosures of non-consolidated entities

- There are no such entities which are required to be consolidated but not done during the year.

5.11. Events after reporting date

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

5.12. Effect on Non-Banking Assets

- CYC does not have any Non-Banking Assets (NBA).

5.13. Change of estimate

- There is no change in estimate during the current year.

5.14. Earnings per share

- The CYC measures earning per share on the basis of the earnings attributable to the equity shareholders for the period. The number of shares is taken as the weighted average number of shares for the relevant period as required by NAS 33 Earnings per Share.

Amount in RS

Particulars	Year ended	Year ended
	31-03-2080	32-03-2079
Profit attributable to equity shareholders (a)	46,722,741.94	85,603,529.49
Weighted average of number of equity shares used in computing basic earnings per share (b)	2664244	1216418.37
Adjusted weighted average of number of equity shares used in computing basic earnings per share		
Basic and diluted earnings per equity share of NPR 100 each (a/b)	17.54	70.37

5.15. Non-performing assets

- CYC's non-performing assets ratio stood at 2.96% as at balance sheet date. Details of performing and non-performing loan and its changes are presented below

Amount in RS

Particulars	Current Year	Previous Year	Change	
			Amount	%
Pass loan (performing loans)	5,202,614,436.22	3,507,320,861.25	1,695,293,574.97	48.34%
Non-Performing Loans (NPL)	158,453,490.14	92,147,769.44	66,305,720.70	71.96%
Substandard	1,932,058.81	24,964,657.77	-23,032,598.96	-92.26%
Doubtful	90,953,402.69	15,150,989.30	75,802,413.39	500.31%
Loss	65,568,028.64	52,032,122.37	13,535,906.27	26.01%
Gross Loans & Advances	5,361,067,926.36	3,599,468,630.69	1,761,599,295.67	

- Notes: According to NRB circular dated on 2080-02-10 the loan amount equal to Rs. 1,18,16,65,954.57 has been restructured.

5.16. Reserves

- As the microfinance has prepared regulatory based financial statements parallel to NFRS based financial statements as per the directives issued by NRB applicable to microfinance, all the reserves except reserves created through implementation of NFRS i.e., Actuarial reserve, Fair value reserve has been created equivalent to reserve required on the basis of regulatory based financial statements.

5.16.1. General Reserve

- Section 44 of Bank and Financial Institutions Act, 2073 requires the CYC to allocate at least 20% of the net profits of every year to General Reserve until it is twice the paid-up capital and after General Reserve doubles the paid-up capital than in later fiscal years, at least ten percent of the net profits shall be credited to General Reserve. The CYC has appropriated NPR 9,344,548.39 of the net profits to General Reserve in the current year which is equivalent to 20% of the net profit as per NFRS.



Amount in RS

Particulars	Current Year	Previous Year
Opening General Reserve	40,336,356.45	19,945,448.38
From Adhikhola LaghuBitta Bittiya Santha	27,258,871.53	
Profit transferred during the year	9,344,548.39	20,390,908.07
Closing General Reserve	76,939,776.37	40,336,356.45

5.16.2. Regulatory Reserve

- Regulatory reserves include any amount derived as result of NFRS conversion and adoption with effect in retained earnings. As required by NRB Directive 4, CYC has created Regulatory Reserve and movement of reserve during the year is as follows:

Regulatory adjustment:	
Opening Regulatory Reserve	53,310,443.14
a Interest receivable /previous accrued interest received	19,650,865.07
b short loan loss provision in accounts /reversal	-
c short provision for possible losses on investment /reversal	-
d short loan loss provision on Non-Banking Assets /reversal	
e Deferred tax assets recognized / reversal	11,333,196.55
f Deferred tax assets t/f from Adhikhola	1,942,233.02
g Goodwill recognized / impairment of Goodwill	
h Bargain purchase gain recognized	
i Actuarial loss recognized	13,658,245.30
j Other any Value Gain on investment	-
Closing Regulatory reserve	99,894,983.08

5.16.3. Client Protection Fund

- As per the NRB Directive 4.1(Ja), on the Client Protection Fund, CYC has allocated the following amounts to the Client Protection Fund
- a) 1% of the net profit after tax of current fiscal year NRs. 467,227.42.
- Additional interest of NRs 6,367,586.68 has been added to the fund, and NRs 14,083,596.00 has been spent on various customer facilities.

Amount in Rs

	31-03-2080	32-03-2079
Opening Balance	109,788,399.66	104,681,343.82
Payment during the year	14,083,596.00	4,709,541.07
Interest to CPF	6,367,586.68	0.00
From Adhikhola Merger	5,661,022.85	0.00
From NRB Supervision	1,108,360.14	0.00
Transfer to reserve	467,227.42	9,816,596.91
Closing balance	109,309,000.75	109,788,399.66

5.16.4. Corporate Social Responsibility Reserve

- As per the NRB Directive 6 14, on the Corporate Social Responsibility Reserve, CYC has allocated 1% of the net profit after tax of current fiscal year for CSR activities. The amount allocated for corporate social responsibility reserve is Rs 467,227.42 and Rs 667,424.30 respectively for current year and previous year.



Amount in Rs

	31-03-2080	32-03-2079
Opening Balance	864,551.08	515,126.78
Payment during the year	436,356.00	318,000.00
From Adhikhola Merger	765,583.39	
Transfer to reserve	467,227.42	667,424.30
Closing balance	1,661,005.89	864,551.08

5.17. Disclosure related to Training Expenses

- As per NRB Directive 6.5, Microfinance should spend 3% of total personnel expense of previous year (excluding the expenses related to CEO) on training and personal development of employees. During the current fiscal year, CYC has spent 6.67% of the total personnel expense of previous year amounting to Rs. 82,13,327.16 for employee training and development expenses.

5.18. Interest Income

- As per NAS 18 para 20 Revenue is recognized to the extent that it is probable that the economic benefits will flow to Microfinance and the revenue can be reliably measured. The cash interest income and AIR having overdue date less than 365 days are recognized as Interest Income.

5.19. AIR transferred to regulatory reserve

AIR transferred to regulatory reserve during the year is presented in table below

Particulars	Amount
AIR booked as income up to this fiscal year	145,318,903.51
Less: Interest of Bad Loan suspended	31,210,883.33
Less: Interest of Doubtful Loans suspended	8,154,359.83
Less: Interest of Sub-Standard Loans suspended	32,490.27
Less: Interest of Restructured Loans suspended	42,322,903.13
Net AIR reserve in regulatory reserve	63,598,266.95
Bonus	3,119,184.93
Tax	8,421,799.31
AIR to be transferred to Regulatory Reserve	52,057,282.71
AIR transferred up to previous fiscal year	32,406,417.64
AIR to be transferred to Regulatory Reserve this year	19,650,865.07

5.20. Proposed Dividend and Share

- Board of Directors of CYC has not been proposed bonus share for this fiscal year.



सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लि.को नियमावलीमा प्रस्तावित संशोधन/थपको तीन महले विवरण

दफा	हाल कायम रहेको व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नुपर्ने कारण
३२ (क)	दैनिक कार्यसञ्चालनमा कार्यकारी प्रमुखको हैसियतले प्रत्यक्ष रुपमा संलग्न सञ्चालकको मासिक पारिश्रमिक बापत रु. १,००,०००।- हुनेछ र स्वदेश तथा विदेश भ्रमण खर्च टिकट बमोजिमको बास्ताविक खर्च रकमको आधारमा भुक्तानी दिनेछ । समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकले पाउने प्रति बैठक भत्ता रु. २५००।- हुनेछ	दैनिक कार्यसञ्चालनमा कार्यकारी प्रमुखको हैसियतले प्रत्यक्ष रुपमा संलग्न सञ्चालकको मासिक पारिश्रमिक बापत रु. १,००,०००।- हुनेछ र स्वदेश तथा विदेश भ्रमण खर्च टिकट बमोजिमको बास्ताविक खर्च रकमको आधारमा भुक्तानी दिनेछ । समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकले पाउने प्रति बैठक भत्ता रु. ५०००।- हुनेछ	सञ्चालक समितिको जिम्मेवारी अनुरूप सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरुको पारिश्रमिक, भत्ता तथा सुविधाहरुमा समसामयिक समायोजन गर्न आवश्यक देखिएको हुनाले ।



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ४४९२८२३
फ्याक्स नं.: ४४९२२२४
Web site: www.nrb.org.np
Email: nrbmfpsd@nrb.org.np
पोष्ट बक्स नं.: ७३

पत्र संख्या: ल.वि.सं.सु.वि./गैर-स्थलगत/सिवाईसी नेपाल/०८०/८१/१३० मिति: २०८०/०९/०६

श्री सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेड,
पोखरा-८, कास्की ।

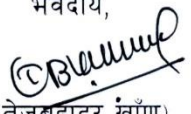
विषय: आर्थिक वर्ष २०७९/८० को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाव, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लङ्गफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा गैर-स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरु शेरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरे अनुसार वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०७९/८० को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध छ ।

- (क) यस बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं १/०७९ (ज) (आ) बमोजिम ग्राहक संरक्षण कोषको रकम मध्ये खर्च नभई बाँकी रहेको रकम अनिवार्य रुपमा Earmark गरी छुट्टै लगानी गर्ने व्यवस्था मिलाई ३० दिनभित्र जानकारी गराउनु हुन ।
- (ख) यस बैंकबाट इजाजतपत्र प्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. १९/०७९ को बुँदा नं. २ (ख) मा भएको व्यवस्था बमोजिम मात्र सेवा शुल्क लिने गर्नु हुन ।
- (ग) यस बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. ११/०७९ को बुँदा नं. ३ को उप बुँदा नं. ३.२ को (क) मा भएको व्यवस्था बमोजिम ऋणीको कर्जा सूचना केन्द्रमा अद्यावधिक गर्नु हुन ।
- (घ) बैंक तथा वित्तीय संस्था नियमन विभागको पत्र संख्या: बै.वि.नि.वि./मर्जर/२५/०७९/८० मिति २०७९/०९/०७ को पत्रबाट साविकको आँधिखोला लघुवित्त वित्तीय संस्था लिमिटेड र सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेड एक आपसमा गाभ्ने/गाभिने (मर्जर) हुने क्रममा प्रवन्ध सञ्चालक पद कायम नरहने गरी प्रमुख कार्यकारी अधिकृतको व्यवस्था गर्नु पर्ने निर्देशनको पालना गर्नु हुन ।
- (ङ) संस्थाको आन्तरिक लेखपरीक्षण र बाह्य लेखापरीक्षण तथा यस बैंकको स्थलगत निरीक्षण तथा गैरस्थलगत सुपरिवेक्षणले औल्याएका थप अन्य कैफियतहरु समेत पुनः नदोहोरिने गरी सुधार गर्नु हुन ।

भवदीय,


(तेजबहादुर खाँण)
उप-निर्देशक

बोधार्थ :

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



आ.व. २०७८/८० को वार्षिक वित्तीय विवरणहरू प्रकाशित गर्न स्वीकृत प्रदान गरिएको नेपाल राष्ट्र बैंकको पत्रमा उल्लेख गरेका कैफियत उपर संस्थाको तर्फबाट दिईएको प्रत्युत्तर

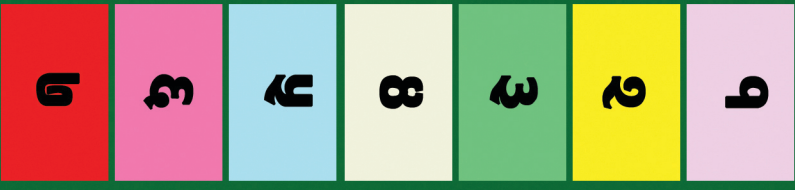
१. निर्देशन नं.“क” का सम्बन्धमा : ग्राहक संरक्षण कोषको रकम मध्ये खर्च नभई बाँकी रहेको रकम नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. ४/०७९ को बुँदा नं. १ को उपबुँदा नं. (ज) (आ) बमोजिम Earmark गरी छुट्टै लगानी गर्ने व्यवस्था मिलाईने व्यहोरा अनुरोध छ ।
२. निर्देशन नं.“ख” का सम्बन्धमा : नेपाल राष्ट्र बैंकबाट “घ” वर्गका लघुवित्त वित्तीय संस्थालाई जारी गरेको एकीकृत निर्देशन २०७९ को निर्देशन नं. १९/०७८ को बुँदा नं. २ (ख) बमोजिम सेवा शुल्क लिने व्यवस्था मिलाईसकिएको व्यहोरा अनुरोध छ ।
३. निर्देशन नं.“ग” का सम्बन्धमा : नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. ११/०७९ को बुँदा नं. ३ को उपबुँदा नं. ३.२ को (क) मा रहेको व्यवस्था बमोजिम ऋणीको कर्जा सूचना केन्द्रमा अद्यावधिक गर्नका मिलाईएको व्यहोरा अनुरोध छ ।
४. निर्देशन नं.“घ” का सम्बन्धमा : त्यस बैंकको निर्देशन बमोजिम प्रमुख कार्यकारी अधिकृत नियुक्ति लागि आवश्यक प्रक्रिया अगाडी बढाईएको व्यहोरा अनुरोध छ ।
५. निर्देशन नं.“ङ” का सम्बन्धमा : संस्थाको आन्तरिक लेखापरीक्षण, बाह्य लेखापरीक्षण र त्यस बैंकको स्थलगत तथा गैरस्थलगत सुपरिवेक्षणले औल्याएका सम्पूर्ण कैफियतहरूको सुक्ष्म अध्ययन गरी पुनः नदोहोरिने गरी कार्यसम्पादन गर्ने व्यवस्था मिलाईएको व्यहोरा अनुरोध छ ।



This image shows a full page of a handwriting practice worksheet. It consists of multiple sets of three horizontal dashed lines, providing a guide for letter height and placement. The lines are evenly spaced across the entire page, leaving ample room for writing practice. There is no text or other markings on the page.



શ્રાવ્ય કાર્યાલય



नैपाति





वार्षिक प्रतिवेदनको ई-पुस्तक
डाउनलोड गर्नका लागि
यहाँ स्क्यान गर्नुहोस्।



सिवाईसी नेपाल लघुवित्त वित्तीय संस्था लिमिटेड Cyc Nepal Laghubitta Bittiya Sanstha Ltd.

नेपाल राष्ट्र बैंकबाट 'घ' वर्गको ईजाजतपत्र प्राप्त वित्तीय संस्था (राष्ट्रिय स्तरको)

- 📍 पोखरा म न.पा. वडा नं. ८ सञ्जुगृहचोक कास्की
☎ ०६१-५९०८९४ ✉ info@cycnlbsl.org.np
🌐 www.cycnlbsl.org.np