



नारायणी डेभलपमेन्ट लि. Narayani Development Bank Ltd.

“नेपाल राष्ट्र बैंकबाट ‘ख’ वर्गको इजाजतप्राप्त”

सञ्चालक समिति

चन्द्रमान मलेकु
अध्यक्ष

राम प्रसाद रोपाखेती
सञ्चालक

रमेश पौडेल
सञ्चालक

पशुपति पौडेल
प्रमुख कार्यकारी अधिकृत

प्रोक्सी फारम

श्री संचालक समिति
नारायणी डेभलपमेन्ट लिमिटेड
रत्ननगर, चितवन ।

विषय :- प्रतिनिधि नियुक्त गरेको बारे ।

महोदय,

.....जिल्ला.....म.न.पा./उ.म.न.पा./न.पा./गा.पा. वार्ड नंबस्ने
म/हामीले त्यस कम्पनीको (बैंकको) शेयरवालाको हैसियतले २०७७ साल
आश्विन १६ गते शुक्रवारका दिन हुने अठारौं साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी
हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागिजिल्ला.....
म.न.पा./उ.म.न.पा. /न.पा./गा.वि.स. वडा नंबस्ने त्यस कम्पनीका शेयरवाला श्री
..... शेयरधनी परिचय नं. लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको/का/छु/छौ ।

प्रोक्सी लिनेले भर्ने

प्रोक्सी दिनेले भर्ने

प्रोक्सी लिनेको सही

प्रोक्सी दिनेको सही

नाम :

नाम :

शेयरधनी परिचय नं.

शेयरधनी परिचय नं.

शेयर संख्या :

शेयर संख्या :

मिति :

मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको (बैंकको) रजिष्ट्रार कार्यालय (मुख्य कार्यालय) मा पेश गरिसक्नु पर्नेछ ।

प्रवेश - पत्र

शेयरधनीको नाम :

शेयरधनी परिचय नं.

.....

शेयरधनीको सही :

शेयर संख्या :

.....

नारायणी डेभलपमेन्ट बैंक लि. को मिति २०७७ साल आश्विन १६ गते शुक्रवारका दिन हुने अठारौं
वार्षिक साधारण सभामा उपस्थित हुन जारी गरीएको प्रवेश -पत्र ।

द्रष्टव्य :

शेयरधनी आफैले खाली ठाउँहरु भर्नुहोला ।

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(सभा -कक्षमा प्रवेश गर्न यो प्रवेश -पत्र प्रस्तुत गर्नु अनिवार्य छ ।)

कम्पनी सचिव

१८ औं वार्षिक साधारण सभा सम्बन्धी सूचना

यस नारायणी डेभलपमेन्ट बैंक लिमिटेडको संचालक समितिको मिति २०७७/०५/२५ गते बिहीवारको निर्णयानुसार यस कम्पनीको १८ औं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न विषयहरू उपर छलफल गर्न बोलाउने निर्णय भएको हुनाले शेयरधनीहरूको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ ।

साधारण सभाको मिति, समय, स्थान

मिति : २०७७ आश्विन १६ गते शुक्रवार ।

स्थान : स्टार व्याडक्वेट रत्ननगर, चितवन ।

साधारण सभा हुने समय : दिउसो १:०० बजे ।

छलफलको विषय :-

(क) साधारण प्रस्ताव

- (१) संचालक समितिको तर्फबाट अध्यक्षज्यूको आ.व.२०७५/०७६ को प्रतिवेदन उपर छलफल गरी पारित गर्ने।
- (२) लेखापरीक्षकको प्रतिवेदन सहित २०७६ साल आषाढ मसान्तको वित्तीय विवरण, सोही मितिमा पेश भएको आ.व.२०७५/०७६ को नाफा नोक्सान हिसाब विवरण, नगद प्रवाह विवरण, इक्वीटिमा भएको परिवर्तनको विवरण र सो सँग सम्बन्धित अनुसूचीहरू सहितको वित्तीय विवरणहरू पारित गर्ने ।
- (३) बैंकको आ.व. २०७६/०७७ को लेखापरीक्षण गर्न लेखापरिक्षकको नियुक्ति गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।
- (४) संचालक नियुक्ति अनुमोदन गर्ने ।
- (५) विविध ।

(ख) विशेष प्रस्तावहरू :

- (१) जारी तथा चुक्ता पूँजी बृद्धि गर्ने र सोही बमोजिम प्रबन्ध पत्रमा संशोधन गर्ने सम्बन्धमा आ.व. २०७४/७५ को २०७५ मंसिर २८ गते सम्पन्न बैंकको १६ औं र १७ औं वार्षिक साधारण सभाबाट पारित तत्काल कायम चुक्ता पूँजी रु.६,५६,१६,९००/- को १:१ एक बराबर एक हकप्रद शेयर जारी गरी चुक्ता पूँजी रु.१३,१२,३३,८००/- पुर्याउने र तदनुरूप कम्पनीको प्रबन्धपत्र, नियमावलीमा अधिकृत, जारी र चुक्ता पूँजी संशोधन गर्ने निर्णयलाई अनुमोदन गरी निरन्तरता दिने ।
- (२) नेपाल राष्ट्र बैंकको निर्देशानुसार ख वर्गको जिल्ला स्तरीय विकास बैंकलाई न्यूनतम चुक्ता पूँजी रु ५०,००,००,०००/- पुर्याउनु पर्ने भएकोले कम्पनीको अधिकृत, जारी र चुक्ता पूँजी बृद्धि गर्ने र तदनुरूप हुने गरि प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्ने ।
- (३) यस नारायणी डेभलपमेन्ट बैंक लि.र अन्य बैंक तथा वित्तीय संस्था एक आपसमा गाभ्ने/गाभिने (Merger) तथा प्राप्ति/समाहित (Acquisition) हुने, रणनीतिक साभेदार, नयाँ लगानीकर्ता भित्रयाउने प्रयोजनका लागि उपयुक्त बैंक वित्तीय संस्था, साभेदार, लगानीकर्ताको पहिचान गर्ने, सहमति पत्र

- (Memorandum of Understanding) मा हस्ताक्षर गर्ने सोको आधारमा सैद्धान्तिक स्वीकृतीका लागि नेपाल राष्ट्र बैंकमा निवेदन दिने, सम्पत्ति तथा दायित्व मूल्यांकन (Due Diligence Audit) गर्ने परामर्शदाता, मूल्यांकनकर्ता, लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने तथा उक्त कार्यसँग सम्बन्धित अन्य आवश्यक कार्यहरू गर्नका लागि संचालक समितिलाई अख्तियारी दिने ।
- (४) कम्पनीको प्रबन्ध पत्र र नियमावलीमा संशोधन गर्ने सम्बन्धमा कम्पनीको आवश्यकता अनुसार तथा नियमनकारी निकायहरूबाट कुनै फेरवदल, सुझाव भएमा सोही अनुसार आवश्यक फेरवदल गर्न संचालक समिति वा संचालक समितिले तोकेको व्यक्तिलाई अख्तियारी दिन स्वीकृति दिने ।
- (५) विविध ।

आज्ञाले
कम्पनी सचिव

१८ औं वार्षिक साधारण सभा सम्बन्धी जानकारी

१८औं वार्षिक साधारण सभा प्रयोजनका लागि २०७७/०६/०८ देखि २०७७/०६/१६ सम्म कम्पनीको शेयरधनी दर्ता किताब बन्द रहनेछ । मिति २०७७/०६/०७ गते सम्म नेपाल स्टक एक्सचेञ्जमा कारोबार भै प्रचलित कानून बमोजिम बैंकको शेयर रजिष्ट्रार ग्लोबल आइ.एम.इ क्यापिटल लि. मा प्राप्त विवरणको आधारमा कायम शेयरधनीहरू मात्र साधारण सभामा भाग लिन हाजिर गर्न योग्य हुनेछन् ।

(नोट : थप अन्य जानकारीको लागि यस बैंकको केन्द्रीय कार्यलय रत्ननगर, चितवनमा सम्पर्क गर्नुहोला वा बैंकको सूचना पाटीमा हेर्नु होला)

नारायणी डेभलपमेन्ट बैंक लिमिटेडको अठारौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्ष ज्यू द्वारा प्रस्तुत वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरु,

नारायणी डेभलपमेन्ट बैंकको १८ औं साधारण सभामा शेयरधनी महानुभावहरुलाई हार्दिक स्वागत गर्न पाउँदा अत्यन्त प्रशन्नता भएको छ ।

आजको सभामा यस बैंकको आर्थिक वर्ष २०७५/७६ को लेखापरीक्षण प्रतिवेदन सहितको वासलात, नाफा नोक्सान हिसाव तथा नगद प्रवाह विवरण र त्यससंग सम्बन्धित अनुसूचीहरु यहाँहरु समक्ष प्रस्तुत गर्न अनुमति चाहन्छु । यस विषयउपर छलफल पश्चात उक्त प्रस्तावहरु सभाबाट पारित हुनेछन भन्ने विश्वास लिएको छु । साथै चालु आर्थिक वर्षमा बैंकले अवलम्बन गर्ने नीति र भावी योजनाहरु एवं तीनको कार्यान्वयनको लागि यँहाहरुको बहुमुल्य तथा रचनात्मक सुझावहरु प्राप्त हुने अपेक्षा गरेको छु । समस्याग्रस्त अवस्थामा रहेको यस बैंकलाई नेपाल राष्ट्र बैंकको मिति २०७७ श्रावण ८ को निर्णय बमोजिम २०७७ श्रावण २१ गतेदेखि समस्याग्रस्तको सूँचीबाट हटाई नियमित बैंकिंग कारोबारको लागि मार्ग प्रशस्त गरेको जानकारी यहाँहरुलाई गराउन पाउँदा मलाई खुशी लागेको छ । समस्याग्रस्त अवस्थाबाट पार पाएको यस बैंकले आगामी दिनमा आफना ग्राहक वर्गलाई उत्कृष्ट सेवा प्रस्तुत गरी शेयरधनी, ग्राहक तथा नियमनकारी निकायलाई खुशी राख्नेछ भन्नेमा म विश्वस्त छु ।

(१) कारोवारको सिंहांबलोकन

विगतका वर्षहरुमा मुलुकमा सृजना भएको राजनीतिक अस्थिरताले गर्दा समग्र मुलुकको अर्थतन्त्र प्रभावित भई त्यसको प्रत्यक्ष प्रभाव बैंकिङ तथा वित्तीय क्षेत्रको कारोवारमा पर्न गएको कुरा हामी सबैमा विद्वितै छ । तथापि यस्तो असहज परिस्थितिमा पनि यस बैंकले आफ्नो कारोवारमा निरन्तर सजगता अपनाई संचालन गर्दै आएको हुंदा बैंक निरन्तर सुधारोन्मुख अवस्थामा रहेको कुरा प्रष्ट हुन्छ । यसलाई तलको तालिकाको अध्ययनबाट यँहाहरु सबैलाई स्पष्ट हुने नै छ ।

(क) आर्थिक वर्ष २०७४/०७५ र ०७५/०७६ को बैंकको कारोवारको तुलनात्मक संक्षिप्त विश्लेषण देहाए बमोजिम रहेको छ ।

(रु हजारमा)

बिबरण	आ.व. २०७४/७५	आ.व. २०७५/७६
कुल निक्षेप	१०,०८,५५,७५०।७५	२,५७,६८,०८६।५६
कर्जा/लगानी	१,२८,०४,०४०।५४	९३,०२,१४५।१०
साधारण जगेडा कोष	१,४१,५५,१४४।३९	१,४१,५५,१४४।३९
संचित नाफा नोक्सान	११,२६,४६,०१५।८०	(५९,७७,७८९।६८)
कुल आम्दानी	१३,३८,९९,३०६।४८	१,२७,९४,८११।१७
कुल खर्च	२,१२,५३,२९०।६९	१,८७,७२,६००।८५
कर्जा नोक्सानी व्यवस्था	१,२८,०४,०४०।५४	९३,०२,१४५।१०

माथी उल्लेखित वित्तीय आँकडाहरुको तुलनात्मक रूपमा विश्लेषण गर्दा आ.व. २०७४/७५ मा कुल निक्षेप रु १० करोड ८ लाख ५५ हजार सात सय पचास र पैसा पचहत्तर रहेकोमा समिक्षा वर्ष मा रु ७ करोड ५० लाख ८७ हजार ६ सय चौसठ्ठी र पैसा उन्नाइस निक्षेप फिर्ता भई रु २ करोड ५७ लाख ६८ हजार छयासी र पैसा छपन्नमा आएको छ। कर्जा तथा लगानी रकम आ.व. २०७४/७५ मा रु १ करोड २८ लाख ४ हजार चालिस र पैसा चौवन्न रहेकोमा समिक्षा वर्षमा ३५ लाख १ हजार ८ सय पन्चानब्बे र पैसा चौवालीस ऋण असुली भई ९३ लाख २ हजार १ सय पैतालिस र पैसा १० मा आएको छ। कर्जा असुली कार्यलाई थप प्रभावकारी बनाईने छ। अन्य थप तुलनात्मक विवरण माथि प्रस्तुत टेबलमा उल्लेख गरिएको छ। नेपाल राष्ट्र बैंकले मिति २०७७/०४/२१ देखि यस बैंकलाई समस्याग्रस्त वित्तीय संस्थाको सुचीवाट फुकुवा गरि वित्तीय कारोवार संचालन गर्न स्वीकृति प्रदान गरेको हुँदा आगामी दिनहरुमा बैंकले थप प्रभावकारी रूपमा वित्तीय कारोवार संचालन गरि बैंकलाई नयाँ उचाइमा पुर्याइने छ।

ख. गैह्र बैंकिङ्ग सम्पत्ती : सम्बन्धित आ.व.मा गैह्र बैंकिङ्ग सम्पत्ती ७९ लाख ६४ हजार २ सय रहेको छ।

ग. लगानी कारोवार : आ.व. २०७४/७५ मा बैंकको लगानी रु १ करोड ४७ लाख अडचालीस ४८ हजार भएकोमा समिक्षा वर्षमा बैंकले धारण गरेको प्रभु क्यापिटल लि.को संस्थापक शेयर र लुम्बिनी जनरल इन्स्योरेन्सको सर्वसाधारण शेयर गरी जम्मा रु.१ करोड ५८ लाख २ हजार बराबरले विक्री गरी रु ४१ लाख ६६ हजार लगानी बाँकी रहेको छ।

२. राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट संस्थाको कारोवारलाई पारेको असर :

मुलुकमा आएको राजनैतिक स्थिरता सँगै आर्थिक परिवर्तन हुने आशा गरिएता पनि अपेक्षित रूपमा देशको आर्थिक अवस्थामा सुधार आइनसकेको अवस्था छ। यद्यपी विगत वर्षहरुमा भन्दा अपेक्षित रूपमा लगानीको वातावरण बन्दै गएको अवस्था भने रहेको छ। यती हुँदाहुदैपनि अप्रत्यासित रूपमा विश्वभरी फैलिएको कोभिड-१९ को महामारीले देशको मात्र नभई पुरै विश्वकै आर्थिक अवस्था संकटान्मुख तर्फ गएको अवस्थामा देशको आर्थिक मेरुदण्डको रूपमा रहेका बैंक तथा वित्तीय संस्थाहरु समेत नराम्रो सँग प्रभावित भएको ब्यहोरा सबैलाई जगजाहेरै छ। कोभिड १९ को महामारीकै विचमा कारोवार फुकुवा भएको यस बैंकले मुलुकमा बिद्यमान रहेको लकडाउन तथा निशेधाज्ञाका कारणले आफ्नो वित्तीय कारोवार स्वस्फुर्त रूपमा संचालन गर्न पाएको छैन। समग्रमा राष्ट्रिय परिस्थिति तथा अन्तराष्ट्रिय परिस्थिति विकराल भएको अवस्थामा समेत बैंकले आफ्नो कारोवारलाई ब्यवस्थित गर्न प्रयासरत रहेको छ।

क. पुँजी संरचना :

नेपाल राष्ट्र बैंकले जारी गरेको पुँजीबृद्धि सम्बन्धी परिपत्र तथा यस बैंकलाई नेपाल राष्ट्र बैंकले समस्याग्रस्त वित्तीय संस्थाको सुची वाट हटाई वित्तीय कारोवार गर्न स्वीकृति प्रदान गर्दा दिइएको निर्देशानुसार समस्याग्रस्त घोषणा भएका वित्तीय संस्थाहरुको हकमा समस्याग्रस्त अवस्थावाट मुक्त भएको (मिति २०७७/०४/२१) वाट दुई वर्ष भित्रमा तोकिएको चुक्ता पुँजी रु ५०,००,००,०००/- (अक्षरेपी रु पचास करोड) पुन्याउन हकप्रद शेयर जारी गरि तोकिएको समय भित्र पुँजीबृद्धि गर्ने र सो कार्य समयतालिका अनुसार हुन नसकेमा अन्य सवल बैंक तथा वित्तीय संस्थासँग गाभीने वा प्राप्ती गर्ने कार्यलाई समेत प्राथमिकता साथ गर्न बैंक कटिबद्ध छ।

ख. कार्यालयको भौतिक पुर्वाधारमा सुधार :

सम्बन्धित आ. व.मा कार्यालयको भौतिक संरचनाहरुमा थप कुनै परिवर्तन भएको छैन।

३. शाखा विस्तार :-

संस्था समस्याग्रस्त अवस्थामानै रहेकोले नेपाल राष्ट्र बैंकको निर्देशन अनुसार सम्बन्धीत आर्थिक वर्षहरूमा शाखा विस्तार गरीएको छैन ।

४. बैंकको कारोवारको स्तर तथा क्षमता अभिवृद्धि गर्ने :-

नेपाल राष्ट्र बैंकले मिति २०७७/०४/२९ मा यस बैंकलाई समस्याग्रस्त वित्तीय संस्थाको सुची वाट हटाई वित्तीय कारोवार गर्न स्वीकृति प्रदान गरेको र कोभिड १९ को महामारीकै विचमा कारोवार फुकुवा भएको यस बैंकले मुलुकमा विद्यमान रहेको लकडाउन तथा निशेधाज्ञाका कारणले बैंकको कारोवारको स्तर तथा क्षमता अभिवृद्धि सम्बन्धी कुनै कार्यहरू प्रभावकारी रूपमा गर्न पाएको छैन । विद्यमान अवस्था सामान्य भए पश्चात आवश्यकता अनुसार योजना तथा कार्यक्रम संचालनमा ल्याइ कारोवारको स्तर तथा क्षमता अभिवृद्धि गरिने छ ।

५. मानव संसाधनको विकास

कुनै पनि ब्यावसाय, संघ, संस्थाको सफलताको आधारस्तम्भ भनेको त्यस संस्थामा कार्यरत जनशक्तिकै हो । संस्था जे जस्तो सुकै अवस्थामा रहेको अवस्थामा पनि संस्थालाई उचित गति दिनमा त्यस संस्थाको जनशक्तिको महत्वपूर्ण भुमिका रहेको हुन्छ । यस बैंकमा अत्याधिक खराब कर्जाको अनुपात बृद्धि, साथै कमजोर संस्थागत सुशासन भएका कारण नेपाल राष्ट्र बैंकले समस्याग्रस्त घोषणा गरे पश्चात संस्थाको खराब कर्जा असुली गरी संस्थागत सुशासनमा सुधार गर्दै सम्पूर्ण निक्षेपकर्ताहरूको निक्षेप रकम सुरक्षित गरि बैंकलाई सफल अवतरण गराउन सफल हुनुभएको हुँदा बैंकका पूर्व अध्यक्ष श्री पशुपति पौडेललाई नेपाल राष्ट्र बैंकको स्वीकृतिमा बैंकको प्रमुख कार्यकारी अधिकृतमा नियुक्त गरिएको छ । नेपाल राष्ट्र बैंकले स्वीकृति दिएको अवधी पश्चात निज श्री पौडेललाई बैंक तथा वित्तीय संस्था सम्बन्धी ऐन बमोजिम प्रथम कार्यकालको लागि निरन्तरता दिइने व्यवस्था मिलाइएको छ । हाल संस्था समस्याग्रस्त वित्तीय संस्थाको सुचिवाट फुकुवा भएको हुनाले विगतका कुराहरूलाई समेत ध्यानमा राखी भावी दिनमा बैंकमा कार्यरत कर्मचारीहरू साथै पछि नियुक्ती गरिने कर्मचारीहरूलाई थप प्रोत्साहन, क्षमता अभिवृद्धि तथा उचित कार्य/वातावरण उपलब्ध गराउने कार्यक्रम ल्याई बैंकको सेवालार्इ थप गुणस्तरीय बनाउदै जाने तिर बैंक सक्रिय रहेको छ ।

६. औद्योगिक तथा ब्यावसायिक सम्बन्ध :

यस बैंकले आफ्नो स्थापना काल देखि नै बैंकको प्रगति उन्नति र कारोवार विस्तारको लागि विभिन्न संघ संस्था, औद्योगिक तथा ब्यावसायिक प्रतिष्ठानहरू, नियमनकारी निकाय नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरीङ लि. लगायतका विभिन्न स्थानीय, सरकारी तथा गैर सरकारी संघ संस्था एवं आफुसँग आबद्ध आदरणीय ग्राहक महानुभावहरू तथा बैंकको व्यवस्थापन र कर्मचारीहरू समेत संगको सम्बन्ध सुमधुर एवं सौहार्दपूर्ण रहि आएको छ । आगामी दिनहरूमा पनि यस किसिमको सम्बन्धलाई अझ विकास गर्दै लैजाने नीति लिइएको छ ।

७. संचालक समितिमा हेरफेर र सो को विवरण

बैंकमा हाल निम्न व्यक्तिहरु संस्थापक र सर्व साधारणका तर्फबाट संचालक समितिमा कार्यरत रहनुभएको छ ।

अध्यक्ष श्री चन्द्रमान मलेकु	अध्यक्ष
सदस्य राम प्रसाद रोपाखेती	संचालक
सदस्य श्री रमेश पौडेल	संचालक

मिति २०७५/०९/०६ सम्म श्री पशुपति पौडेल अध्यक्ष पदमा कार्यरत रहनुभएको थियो र उहाँले मिति २०७५/०९/०७ मा अध्यक्ष पदबाट राजिनामा दिनुभएको थियो । पशुपति पौडेलको अध्यक्ष पदको राजिनामा पश्चात मिति २०७५/०९/०९ मा श्री चन्द्रमान मलेकु संचालक समितिको सदस्यमा नियुक्ती भई समिति वाट अध्यक्ष पदमा मनोनित भई कार्यरत हुनुहुन्छ । त्यसै गरी सर्वसाधारण समुह वाट संचालक समितिमा नियुक्त हुनुभएकी सुश्री आयुषा श्रेष्ठले मिति मिति २०७६/०९/२९ मा संचालक पदबाट राजिनामा दिनुभएको थियो र उहाँले पदबाट दिनुभएको राजिनामा समितिले स्वीकृत गरेको छ । मिति मिति २०७५/१०/०२ मा संस्थापक समुह वाट प्रतिनिधित्व गरी संचालक पदमा श्री राम प्रसाद रोपाखेती नियुक्त हुनुभएको थियो ।

८. कारोवारलाई असर पार्ने मुख्य कुराहरु

बैंकिङ्ग क्षेत्रको अनुत्पादक क्षेत्रमा बढ्दो लगानी सँग सँगै बढ्दो जोखिम, जटिल नियमनकारी व्यवस्था र बढ्दो अस्वस्थ्यकर प्रतिस्पर्धा मुख्य समस्याको रुपमा अगाडी आएका र अन्य निम्न कारणहरुले समेत कारोवारलाई असर पर्ने प्रचुर संभावना रहेको छ ।

- क. नेपाल सरकार वा केन्द्रिय बैंकले नीति निर्देशन परिवर्तन गर्दा सृजना हुन सक्ने सम्भावित जोखिमहरु
- ख. निक्षेप तथा कर्जा लगानी व्याजदरमा हुने परिवर्तनबाट असर पर्ने जोखिमहरु
- ग. केन्द्रिय बैंकको निर्देशन अनुसार व्याजदरमा हुने परिवर्तन तथा थपघटले उत्पन्न हुन सक्ने सम्भावित जोखिमहरु
- घ. यथा समयमा कर्जा असुली नभई उत्पन्न हुने आर्थिक जोखिमहरु
- ङ. अन्तराष्ट्रिय रुममा देखा परेको आर्थिक मन्दीले नेपाली अर्थ बजारमा पारेको जोखिमहरु
- च. विश्वमा फैलिएको कोभिड १९ को महामारीले सृजना गरेका र भविश्यमा थप सृजना गर्ने प्रभाव र चुनौतीहरु ।

९. लेखापरीक्षण प्रतिवेदनमा उल्लेखित कैफियत उपर संचालक समितिको प्रतिक्रिया :

बैंकका लेखापरीक्षकले आर्थिक वर्ष २०७५/७६ को लेखापरीक्षणको शिलशिलामा औल्याएका टिप्पणी तथा कैफियतका बुँदा उपर संस्थाको संचालक समितिले आफ्नो राय प्रतिक्रिया जनाउँदै सो विषयमा व्यवस्थापनलाई आवश्यक सुधार गर्न निर्देशन जारी गरेको छ ।

१०. संस्थागत सामाजिक दायित्व :

यस बैंकले आफ्नो स्थापनाकाल देखी नै यस क्षेत्रको सामाजिक दायित्व निर्वाह स्वरुप विभिन्न स्कुल कलेज सामाजिक सघं सगंठनहरुलाई विभिन्न माध्यमबाट सक्दो सहयोग पुऱ्याउँदै आएको सन्दर्भमा हाल नेपाल राष्ट्र बैंकद्वारा बैंकलाई समस्याग्रस्त घोषणा गरेपश्चात भने सो दायित्व निर्वाह गर्न पाइएको छैन । बैंकले नेपाल राष्ट्र बैंकले तोकेको शर्तहरु पुरा गरी समस्याग्रस्त संस्थाको सुचिवाट हालै मुक्त भएकोले सो कार्यमा निरन्तरता दिइने छ ।

अन्तमा,

नेपाल राष्ट्र बैंकले भरपुर सहयोग गरी यस बैंकलाई समस्याग्रस्त वित्तीय संस्थाको सुचिवाट फुकुवा गरी वित्तीय कारोवार संचालन गर्न अनुमती प्रदान गरेकोमा मेरो आफ्नो व्यक्तिगत तर्फवाट तथा बैंकको तर्फवाट नेपाल राष्ट्र बैंकलाई मुरी मुरी धन्यवाद दिन चाहन्छु । बैंक मार्फत समग्र वित्तीय क्षेत्रको आर्थिक गतिविधिलाई केही हदसम्म टेवा पुऱ्याउने सोचका साथ आवद्ध भई सामान्य अवस्थासम्म ल्याई पुऱ्याउन अनवरत रुपमा जुटिरहनु भएका संचालक साथीहरु, संस्थाका सम्पूर्ण शेयरधनी महानुभावहरु साथै यस संस्थाका निक्षेपकर्ता तथा ग्राहक बर्ग, शुभेच्छुक, सहयोगी तथा संस्थाको व्यवस्थापनमा रही उल्लेखनीय योगदान गर्दै आउनुभएका प्रमुख कार्यकारी अधिकृत तथा उहाँको नेतृत्वमा रहेको व्यवस्थापन समुह एवं संपूर्ण कर्मचारीहरुवाट प्राप्त सहयोग प्रति हार्दिक कृतज्ञता प्रकट गर्न चाहन्छु । आगामी दिनमा यस संस्थाको उत्तरोत्तर प्रगति र संबृद्धिका लागि यहाँहरु सबैको सहयोग तथा सद्भावको अपेक्षा सहित पुनः एक पटक संस्थाको अठारौं वार्षिक साधारण सभाको प्रतिवेदन स्वीकृत गरिदिनुहुनको लागि यहाँहरु समक्ष हार्दिक अनुरोध गर्दछु ।

धन्यवाद !

संचालक समितिको तर्फवाट

चन्द्रमान मलेकु

अध्यक्ष

मिति: २०७७/०६/१६

कम्पनी ऐन २०६३ को दफा १०८ को उपदफा ४ अनुसारको अतिरिक्त विवरण :

१. शेयर जफत भएको भए सो को विवरण

आ.व.२०७५/७६ मा त्यस्तो कुनै पनि कार्य भएको छैन ।

२. बिगत आर्थिक वर्षमा बैंक र यसको सहायक कम्पनीको कारोवारको प्रगती र सो आर्थिक वर्षको अन्तमा रहेको स्थितीको पुनरावलोकन :

यस बैंकको कुनै सहायक कम्पनी छैन । बैंकको आर्थिक वर्षमा सम्पन्न गरेको कारोवारहरु, कारोवारमा आएको परिवर्तन संलग्न वासलात, नाफानोक्सान हिसाब, नगद प्रवाह विवरण, लेखा सम्बन्धी टिप्पणीहरुले प्रष्ट पार्दछ ।

३. कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन:

यस संस्थाको कुनै सहायक कम्पनी नभएको हुँदा सो सम्बन्धी विवरण उल्लेख गरिएको छैन ।

४. बिगत आर्थिक वर्षहरुमा बैंकका शेयरधनीहरुले बैंकलाई उपलब्ध गराएको जानकारी :

सम्बन्धित आर्थिक वर्षहरुमा आधारभुत शेयरधनीहरुबाट बैंकलाई कुनै पनि किसिमको जानकारी प्राप्त भएको छैन ।

५. बिगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारी :

यस सम्बन्धी कुनै जानकारी प्राप्त भएको छैन ।

६. कम्पनीको आफ्नो शेयर आफैले खरिद गरेको भए त्यस सम्बन्धी जानकारी :

यस संस्थाले आफ्नो शेयर आफैले खरिद गरेको छैन ।

७. आन्तरिक नियन्त्रण प्रणाली बारेको जानकारी :

बैंकको आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित गर्न आवश्यक भएको हुदा आर्थिक प्रशासन नियमावली २०६४, ग्राहक पहिचान कार्यविधि २०६६, कर्जा अपलेखन कार्यविधि २०६४, कर्मचारी सेवा शर्त विनियमावली २०६४, सम्पत्ति तथा दायित्व निर्देशिका २०६६, गैर बैंकिङ सकार तथा बिक्री निर्देशिका २०६६, कर्जा निर्देशिका २०६६, लगानी निर्देशिका २०६६, आन्तरिक लेखा परिक्षण निर्देशिका २०६६ र सुचना प्रविधि नीति २०६६ विषयहरु अन्तर्गत आन्तरिक कार्यविधि बनाई कार्यान्वयनमा ल्याइएको छ । सो को प्रभावकारि कार्यान्वयन गरि आन्तरिक नियन्त्रण प्रणालीलाई थप प्रभावकारी बनाई लगिने छ । सोहि अनुसार विभिन्न विभागहरु गठन गरी संस्थाको कार्य संचालन गर्ने गरिएको छ । त्यस्ता विभागहरुको नेतृत्व अधिकृत वा बरिष्ठ सहायकले गर्ने व्यवस्था गरिएको छ । विभागका तल्ला तहका कर्मचारीहरुले गर्ने कार्यहरु एक तह माथीका सुपरभाइजर वा अधिकृतले परिक्षण गर्ने व्यवस्था मिलाईएको छ ।

८. बिगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

बिगत आर्थिक वर्षमा संस्थाको कर्मचारी खर्च तथा कार्यालय सञ्चालन खर्च निम्नानुसार रहेको छ ।

विवरण	२०७४/७५	२०७५/७६
कर्मचारी खर्च	३९८५३३८।७५	२९८३६६७।५३
अन्य सञ्चालन खर्च	१४५५०२४१।०४	६५४२४७६।६२

९. लेखापरिक्षण समितिका सदस्यहरूको नामावली निजहरूले प्राप्त गरेको पारिश्रामिक, भत्ता तथा सुविधा सो समितिले दिएको सुझाव सम्बन्धी जानकारी: त्यस्तो कुनै समिति रहेको छैन ।
१०. संचालक, कार्यकारी प्रमुख, संस्थाका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कुनै रकम बुझाउन बाँकी भए सो कुरा संस्थाका पूर्व अध्यक्ष श्री दिव्य कुमार श्रेष्ठ बाट असुल हुनुपर्ने भनी लेखा टिप्पणी मा उल्लेख गरीएको रु ७,०१,७७,६५०।३९ रकम ।
११. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, तथा पदाधिकारी हरूलाई भुक्तान गरिएको पारिश्रामिक भत्ता तथा सुविधाको रकम: सो सँग सम्बन्धित खर्च को विवरण निम्नानुसार रहेको छ ।

क्र.स	विवरण	आ. व. २०७४/७५	आ. व. २०७५/७६
१	संचालक समिति (भत्ता)	२,३७,०००/-	७८,०००/-
२	कार्यकारी प्रमुख (तलव, भत्ता, तथा अन्य सुविधा)	३,५९,४९४/-	५,६९,९००/-

१२. शेयरधनीहरूलाई वितरण गर्न बाँकी रहेको लाभांशको विवरण : नगद लाभांश वितरण नभएकाले बाँकी नदेखिएको ।

NARAYANI DEVELOPMENT BANK LIMITED

Audit Report F/Y. 2075-76

एल.एस.पि. एसोशिएट्स
L.S.P. ASSOCIATES
Chartered Accountants

एल.एस.पि. एसोशिएट्स
L.S.P. ASSOCIATES
Chartered Accountants

Independent auditor's report to the shareholders of Narayani Development Bank Limited

We have audited the accompanying financial statements of Narayani Development Bank Limited ("Bank"), which comprise the statement of financial position as at 31 Ashadh 2076, the statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (together "financial statements").

Bank's Management's responsibility for the financial statements

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

Auditor's responsibility for the audit of financial statements

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis of Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of this auditor's report. We are independent of Narayani



एल.एस.पि. एसोशिएट्स
L.S.P. ASSOCIATES
Chartered Accountants

Development Bank Limited in accordance with the Nepalese professional ethical pronouncements and the additional requirements applicable in accordance with Bank and Financial Institution Act, 2073 and Nepal Company Act, 2063 and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The NAS 19: Employee Benefits requires to determine liability for post-employment benefits and state in the financial statements. The liability and expenses including any expected gains or losses are determined using actuarial method. The bank has not carried out any actuarial valuation for such liability and the liability is recognized on the basis of accrued amount as of reporting date. In absence of the actuarial valuation, the liability and expense recognition for the post-employment benefits may not be sufficient.

Opinion

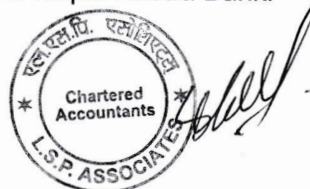
In our opinion, the financial statements present fairly, in all material respects, the financial position of the Bank as at 31 Ashadh 2076, and its financial performance, the statement of the other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended except as stated in other matters above.

Report on matters required under Companies Act, 2063

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, the balance sheet, Profit and Loss Account and the Cash Flow Statement referred in this report have been prepared in accordance with Companies Act, 2063 except noncompliance of NFRS as stated in Other Matters and are in agreement with the books of account maintained by the company;
3. In our opinion, proper books of account as required by prevailing law have been kept by the company so far as appears from our examination of such books;
4. To the best of our information and according to explanations given to us and from our examination of the books of account of the company necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employee of the company have acted contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the company.

Report on matters required under Bank and Financial Institution Act, 2073

1. In our opinion, so far as appeared from examination of books, the bank has maintained adequate capital funds and adequate provisions for possible impairment of assets in accordance with the directives of the Nepal Rastra Bank.



एल. एस. पि. एसोशिएट्स
L.S.P. Associates

2. To the best of our information and according to the explanations given to us and so far as appeared from examination of books of accounts of the bank we have not come across any case where the Board of Directors or any employee of the bank have acted in a manner to jeopardize the interest and security of the bank, its depositors and investors.

Dated: Shrawan 28, 2077

For LSP Associates
Chartered Accountant



Satish Chandra Lal
CA Satish Chandra Lal
Partner

Narayani Development Bank Limited
Statement of Financial Position
As at 31 Asar 2076

Particulars	Note	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Assets				
Cash and cash equivalent	4.1	52,639,311	85,398,544	130,637,411
Due from Nepal Rastra Bank	4.2	4,459,545	36,250,657	473,652
Placement with Bank and Financial Institutions	4.3	-	-	-
Derivative financial instruments	4.4	-	-	-
Other trading assets	4.5	-	-	-
Loan and advances to B/FIs	4.6	-	-	-
Loans and advances to customers	4.7	3,192,671	2,694,672	4,884,444
Investment securities	4.8	5,987,220	25,600,850	12,638,400
Current tax assets	4.9	9,265,510	8,308,591	5,033,591
Investment in subsidiaries	4.10	-	-	-
Investment in associates	4.11	-	-	-
Investment property	4.12	7,982,759	8,867,637	12,507,265
Property and equipment	4.13	1,479,465	2,207,265	2,935,066
Goodwill and Intangible assets	4.14	-	-	-
Deferred tax assets	4.15	-	-	-
Other assets	4.16	5,910,799	3,897,838	5,905,086
Total Assets		90,917,280	173,226,054	175,014,915
Liabilities				
Due to Bank and Financial Institutions	4.17	-	-	-
Due to Nepal Rastra Bank	4.18	-	-	-
Derivative financial instruments	4.19	-	-	-
Deposits from customers	4.20	25,768,087	100,855,751	195,871,341
Borrowing	4.21	-	-	-
Current Tax Liabilities	4.9	-	-	-
Provisions	4.22	40,343,135	43,820,426	-
Deferred tax liabilities	4.15	3,361,629	6,086,696	2,116,374
Other liabilities	4.23	33,076,932	33,833,896	59,506,512
Debt securities issued	4.24	-	-	-
Subordinated Liabilities	4.25	-	-	-
Total liabilities		102,549,783	184,596,769	257,494,227
Equity				
Share capital	4.26	65,616,900	65,616,900	65,616,900
Share premium				
Retained earnings		(209,422,337)	(215,157,471)	(254,789,385)
Reserves	4.27	132,172,935	138,169,856	106,693,172
Total equity attributable to equity holders		(11,632,502)	(11,370,715)	(82,479,313)
Non-controlling interest				
Total equity		(11,632,502)	(11,370,715)	(82,479,313)
Total liabilities and equity		90,917,280	173,226,054	175,014,915
Contingent liabilities and commitment	4.28	99,000	-	-
Net assets value per share		(20.93)	(20.46)	(148.42)

As per our attached report of even date

SD
Chandraman Maleku
Chairman

SD
Ram Prasad Ropakheta
Director

SD
CA Satish Chandra Lal
L.S.P. Associates
Lalitpur

SD
Pashupati Poudel
Chief Executive officer

SD
Ramesh Paudel
Director

Narayani Development Bank Limited
Statement of Profit or Loss
For the year ended on 31 Asar 2076

Particulars	Note	Current Year	Previous Year
Interest income	4.29	2,374,184	14,564,060
Interest expense	4.30	716,336	2,615,000
Net interest income		1,657,848	11,949,060
Fee and commission income	4.31	-	-
Fee and commission expense	4.32	-	-
Net fee and commission income		-	-
Net interest, fee and commission income		1,657,848	11,949,060
Net trading income	4.33	-	-
Other operating income	4.34	1,415,682	23,629,156
Total operating income		3,073,530	35,578,216
Impairment charge/(reversal) for loans and other losses	4.35	(6,130,668)	(38,448,133)
Net operating income		9,204,198	74,026,349
<u>Operating expense</u>			
Personnel expenses	4.36	2,983,668	3,985,339
Other operating expenses	4.37	6,771,543	6,127,019
Depreciation & Amortization	4.38	727,801	727,801
Operating Profit		(1,278,814)	63,186,191
Non operating income	4.39	-	6,606,000
Non operating expense	4.40	-	7,676,032
Profit before income tax		(1,278,814)	62,116,159
Income tax expense	4.41		
Current Tax		-	-
Deferred Tax		(2,218,762)	2,476,877
Profit for the period		939,949	59,639,282

Profit attributable to:			
Equity holders of the Bank		939,949	59,639,282
Non-controlling interest			
Profit for the period		939,949	59,639,282

Earnings per share			
Basic earnings per share		1.69	107.32
Diluted earnings per share		1.69	107.32

As per our attached report of even date

SD
Chandraman Maleku
Chairman

SD
Pashupati Poudel
Chief Executive officer

SD
Ram Prasad Ropakheta
Director

SD
Ramesh Paudel
Director

SD
CA Satish Chandra Lal
L.S.P. Associates
Lalitpur

Narayani Development Bank Limited
Statement of Changes in Equity
For the year ended on 31 Asar 2076

Particulars	Attributable to Equity holders of the Bank							Non-Controlling Interest	Total Equity		
	Share Capital	Proposed Bonus Share	Share Premium	General Reserve	Exchange Equalization	Regulatory Reserve	Fair Value Reserve			Retained Earning	Other Reserve
Balance at Sawan 1, 2074	55,571,800	10,045,100	-	87,978,904	-	-	-	-	12,684,190	(90,278,754)	(90,278,754)
Adjustment/Restatement											
Proposed bonus shares transferred to retained earning											
Reduction on fair value of shares at less than their cost											
Proposed dividend transferred to retained earning											
Accrued interest income on loans accounted on accrual basis											
Investment in shares measured at fair value							6,030,080			6,030,080	6,030,080
Deferred tax adjustment											
Share issue cost											
Accounting of investment in associate using equity method											
Others											
Adjusted/Restated balance at Sawan 1, 2074	55,571,800	10,045,100	-	87,978,904	-	-	6,030,080	1,769,363	12,684,190	1,769,363	(82,479,313)
Comprehensive Income for the year											
Profit for the year											
Other comprehensive income, net of tax											
Remeasurements of defined benefit liability (assets)											
Fair value reserve (investment in equity instrument):											
Net change in fair value							3,484,705			3,484,705	3,484,705
Net gain (loss) on revaluation							3,484,705			3,484,705	3,484,705
Net gain (loss) on revaluation							3,484,705			3,484,705	3,484,705
Cash flow hedges:											
Effective portion of changes in fair value											
Net Amount reclassified to profit or loss											
Total comprehensive income for the year							3,484,705			3,484,705	3,484,705
Transfer of equity on merger and acquisition											
Transfer to reserve during the year				20,007,368							
Transfer from reserve during the year											
Provision for NBA transferred						7,984,609					
Provision for NBA transferred to regulatory reserve											
Transactions with owners, directly recognized in equity											
Right share issued											
Share based payments											
Dividends to equity holders											
Bonus shares issued											
Cash dividend paid											
Total contributions by and distributions											
Balance at Asar end 2075	55,571,800	10,045,100	-	107,986,272	-	7,984,609	9,514,785	(215,157,472)	12,684,190	(11,370,715)	(11,370,715)
Adjustment/Restatement											
Adjusted/Restated balance at 1 Sawan 2075	55,571,800	10,045,100	-	107,986,272	-	7,984,609	9,514,785	(215,157,472)	12,684,190	(11,370,715)	(11,370,715)
Comprehensive Income for the year											
Other comprehensive income, net of tax											
Remeasurements of defined benefit liability (assets)											
Fair value reserve (investment in equity instrument):											
Net change in fair value											
Net amount transferred to profit or loss											
Gain on sale of share transferred to retained earning											
Net gain (loss) on revaluation											
Cash flow hedges:											
Effective portion of changes in fair value											
Net Amount reclassified to profit or loss											
Total comprehensive income for the year											
Transfer of equity on merger and acquisition											
Transfer to reserve during the year											
Transfer from reserve during the year											
Provision for NBA transferred to regulatory reserve											
Transfer to Corporate Social responsibility reserve											
Transfer to Staff Training Fund											
Transactions with owners, directly recognized in equity											
Right share issued											
Dividends to equity holders											
Bonus shares issued											
Cash dividend paid											
Total contributions by and distributions											
Balance at Asar end 2076	55,571,800	10,045,100	-	106,174,262	-	7,964,249	3,221,274	(214,534,472)	12,813,150	(16,744,637)	(16,744,637)

As per our attached report of even date

SD
CA Satish Chandra Lal
L.S.P. Associates
Lalitpur

SD
Raj Prasad Kopalshahi
Director
SD
Ramesh Prasad
Director

SD
Chanderman Maliku
Chairman
SD
Pashupati Poudel
Chief Executive officer

Narayani Development Bank Limited
Statement of Comprehensive Income
For the year ended on 31 Asar 2076

Particulars	Note	Current Year	Previous Year
Profit for the year		939,949	59,639,282
Other comprehensive income, net of income tax			
a) Items that will not be reclassified to profit or loss			
Gain/(loss) from investments in equity instruments measured at fair value		(8,990,730)	4,978,150
Gain/(loss) on revaluation			
Actuarial gains/(losses) on defined benefit plans			
Income tax relating to above items		2,697,219	(1,493,445)
Net other comprehensive income that will not be reclassified to profit or loss		(6,293,511)	3,484,705
b) Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge			
Exchange gain/(losses) arising from translating financial assets of foreign operation			
Income tax relating to above items			
Net other comprehensive income that are or may be reclassified to profit or loss		-	-
c) Share of other comprehensive income of associate accounted as per equity method			
Other comprehensive income for the period, net of income tax		(6,293,511)	3,484,705
Total comprehensive income for the period		(5,353,562)	63,123,987
Total comprehensive income attributable to:			
Equity holders of the Bank		(5,353,562)	63,123,987
Non-controlling interest			
Total comprehensive income for the period		(5,353,562)	63,123,987

As per our attached report of even date

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L.S.P. Associates
Chartered Accountants , Lalitpur

Narayani Development Bank Limited
Statement of Cash Flow
For the year ended on 31 Asar 2076

Particulars	Current Year	Previous Year
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	2,374,184	14,564,060
Fees and other income received		
Divided received		
Receipts from other operating activities	8,718,732	22,533,685
Interest paid	(716,336)	(2,661,016)
Commission and fees paid		
Cash payment to employees	(3,103,228)	(4,156,083)
Other expense paid	(6,422,740)	(6,127,019)
Operating cash flows before changes in operating assets and liabilities	850,613	24,153,627
<u>(Increase)/Decrease in operating assets</u>		
Due from Nepal Rastra Bank		
Placement with bank and financial institutions		
Other trading assets	10,622,900	9,639,937
Loan and advances to bank and financial institutions		
Loans and advances to customers	3,501,895	90,016,463
Other assets	(3,638,240)	(14,007,778)
<u>Increase/(Decrease) in operating liabilities</u>		
Due to bank and financial institutions		
Due to Nepal Rastra Bank		
Deposit from customers	(75,087,664)	(95,015,590)
Borrowings		
Other liabilities	(799,849)	(25,430,415)
Net cash flow from operating activities before tax paid	(64,550,345)	(10,643,756)
Income taxes paid		
Net cash flow from operating activities	(64,550,345)	(10,643,756)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities		
Receipts from sale of investment securities		
Purchase of property and equipment		
Receipt from the sale of property and equipment		
Purchase of intangible assets		
Receipt from the sale of intangible assets		
Purchase of investment properties		
Receipt from the sale of investment properties		
Interest received		
Dividend received	-	1,181,895
Net cash used in investing activities	-	1,181,895

Narayani Development Bank Limited
Statement of Cash Flow
For the year ended on 31 Asar 2076

Particulars	Current Year	Previous Year
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities		
Repayment of debt securities		
Receipt from issue of subordinated liabilities		
Repayment of subordinated liabilities		
Receipt from issue of shares		
Dividends paid		
Interest paid		
Other receipt/payment		
Net cash from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	(64,550,345)	(9,461,861)
Cash and Cash Equivalent From Acquisition		
Opening balance of cash and cash equivalents	121,649,201	131,111,063
Effect of exchange rate fluctuations on cash and cash equivalents held		
Closing Cash and Cash Equivalent	57,098,857	121,649,201

SD

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Chairman

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Director

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Director

As per our attached report of even date

SD

CA Satish Chandra Lal
L.S.P. Associates
Chartered Accountants , Lalitpur

Narayani Development Bank Limited
Notes to Financial Statements
For the year ended on 31 Asar 2076

1 Reporting entity

Narayani Development Bank Limited (hereinafter referred to as "Bank") is district level class "B" licensed financial institution licensed by Nepal Rastra Bank. It was initially registered as Narayani Audyogik Bikash Bank Ltd. and was renamed to Narayani Development Bank Ltd. The Bank is declared as a problematic financial institution and is under reformative process. The Bank is operating as national level development bank with the registered and corporate office located at Ratna Nagar, Chitwan, Bagmati Pradesh, Nepal.

The Bank was incorporated under Companies Act 2053 as public limited company. The Bank is listed with Nepal Stock Exchange.

At present the Bank is restricted to accept deposits and lend loans and advances and is focussing on recovery of loans and payment of deposits.

2 Basis of Preparation

2.1 Statement of Compliance

The financial statements are prepared in line with Nepal Financial Reporting Standards (to the extent of carve out pronounced by ICAN, as stated in note 2.1.1) as issued by Accounting Standards Board Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN). The financial statements are the first Bank has prepared in line with NFRS. For all earlier periods, the financial statements were prepared in accordance with the Directives issued by Nepal Rastra Bank. The financial information of corresponding comparative period has been changed in line with NFRS and the opening statement of financial position on the date of transition to NFRS (1 Shrawan 2074) have also been recomputed. Reconciliation of changes for the financial statements on date of transition and for comparative period is integral part of financial statements.

Nepal Rastra Bank issued circular for reporting format of financial institutions in line with NFRS on November 30, 2017 along with treatment of certain items in the specified reserves. The financial statements are prepared in line with the stated circular, accordingly, are in compliance with regulatory requirement of Nepal Rastra Bank. The financial statements also comply the requirements of Companies Act 2063 and policy, procedures and directives of Securities Board of Nepal.

2.1.1 Use of Carve-out

ICAN has pronounced carve out on specific areas for alternative treatment of the items of financial statements required as per NFRS. Based on such, Bank has used following carve out for preparation and presentation of financial statements in line with NFRS.

a) Operating Lease

As per para 33 of NAS 17 Lease, lease expenses under operating lease is charged over the lease term on straight line unless another systematic basis is more representative of the time pattern of the user's benefit. The carve-out has allowed to treat expenses under operating lease as the expenses are incurred in case payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. This carve out has been used and lease expenses relating to operating lease are accounted as incurred.

b) Impairment Loss on Loan and Advances

As per para 63 of NAS 39 Financial Instruments: Recognition and Measurement, impairment loss is calculated on incurred loss model. The carve out has allowed to use higher amount of loss calculated as per para 63 or as per NRB Directives 2/075. Bank has used this carve out and presented the impairment loss calculated as per NRB Directives. Since all of the loans to customers have been considered loss as per NRB Directives and impairment loss is provided at 100%, calculation and disclosure of impairment loss as per NAS 39 is not required.

Narayani Development Bank Limited
Notes to Financial Statements
For the year ended on 31 Asar 2076

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Classification of financial assets into Amortized cost or at fair value (either through profit or loss or through other comprehensive income) depends upon the intention of management whether to hold or trade the assets. At the reporting dates, the classification been based on the intention of management on particular group of financial assets. The classification of financial assets may change based on the economic circumstances and intention of management.

2. Fair value of financial assets

Fair value of financial statements is determined on three levels on the basis of available market on reporting date and the measurement may change depending on available market circumstances.

The fair value of financial instruments that are traded in an active market is the closing price on the reporting dates. Whenever the instruments are not actively traded in active market, they are determined using other techniques considering the observable market inputs to the extent possible.

The Bank measures fair values using the following fair value hierarchy as provided in NFRS 13.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Bank can access at the measurement date.

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

Level 3 inputs are unobservable inputs for the asset or liability. Company has used its own data (accounting value) and considered if there exists factors that would otherwise result in changes to the book value of assets or liabilities.

3. Impairment loss on financial assets

Impairment loss on loans and advances to customers is provided on the higher of loan loss provision as per NRB Directive 2075 and para 63 of NAS 39 (see note 2.1.1(b)). Impairment on other financial assets measured at amortized cost is provided only in case of objective evidence that the impairment loss has incurred. Impairment loss on other financial assets is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original EIR. The carrying amount of the asset is reduced directly by recognizing the loss in profit or loss.

Impairment loss on loans and advances to customers as per NRB Directive 2075 is 100 % of outstanding loans, Hence impairment loss on loans and advances to customers as per para 63 of NAS 39 is not considered. No provision for impairment loss is made to other financial assets as there is no objective evidence of impairment loss on such assets.

4. Useful life and salvage value of property and equipment

Management reconsiders the economic useful life and salvage value of property and equipment on each reporting dates based on the information available on such dates.

5. Impairment loss of non financial assets

Impairment loss is calculated if carrying amount exceeds the recoverable amount. For recoverable amount, value in use is estimated and an estimated discount rate is used to arrive the present value of value in use.

6. Current Tax and Deferred tax

Significant management judgment is required to arrive at the figure of current tax and deferred tax, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Bank based its assumptions and estimates on parameters available when the financial statements were prepared.

7. Employee benefit obligations

Judgment is required to determine the estimated liability that shall arise on part of accumulated leave of staff which is generally paid out on retirement or termination of employment. Valuation of such has to be done by qualified actuary using assumption like interest rate, rate of increase in annual compensation, remaining service period etc. Factors considered may change depending on market changes or legal changes which are beyond the control of the company. However, bank has not carried out any actuarial valuation for such liability and the liability is recognized on the basis of accrued amount as of reporting date.

2.5 Changes in Accounting Policies

The financial statements are prepared as per NFRS for the first time. For first time preparation, NFRS 1 requires the financial statements of previous period be prepared in line with NFRS. This has resulted in changes in accounting policies. The changes in policies as well as impact on statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow is separately presented.

2.6 New Standards in Issue but not Yet Effective

The financial statements are prepared in line with NFRS issued on 2013. NFRS has not been revised thereafter and accordingly, accounting standards issued by International Accounting Standard Boards and revision thereof have not been considered.

2.7 New Standards and Interpretation not Adapted

NFRS 9 replaces NAS 39. However, impairment loss on loan and advances has been calculated on incurred loss model of NAS 39 rather than expected credit loss model on NFRS 9, which is consistent on following the carve out provided by ICAN.

2.8 Discounting

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

2.9 Going Concern

The financial statements are prepared on the assumption that Bank is going concern entity.

2.10 Standalone Financial Statements

The presented financial statements is the standalone financial statement of Bank. Bank does not have subsidiary, accordingly, preparation of consolidated financial statement is not required.

3 Significant Accounting Policies

The significant accounting policies adopted by Bank while preparing financial statements are as follows:

Note No.	Accounting Policy	Information Note No.
3.1	Basis of Measurement	
3.2	Basis of Consolidation	
3.3	Cash and Cash Equivalent	4.1
3.4	Financial Assets and Financial Liabilities	
3.5	Trading Assets	
3.6	Derivative Assets and Liabilities	
3.7	Property and Equipment	4.13
3.8	Goodwill Intangible assets	
3.9	Investment Property	4.12
3.1	Income tax	4.9
3.11	Deposits, debt securities issued and subordinated	
3.12	Provisions	4.22
3.13	Revenue Recognition	
3.14	Interest expense	4.30
3.15	Employees Benefits	4.23

3.16	Leases	
3.17	Foreign Currency translation	
3.18	Financial guarantee and loan commitment	
3.19	Share capital and reserves	4.26, 4.27
3.2	Earning per share including diluted	
3.21	Segment reporting	5.4

3.1 Basis of Measurement

Financial statements are prepared on historical cost convention except for the following material items:

Particulars	Measurement Basis
Investment in shares and mutual fund schemes	Fair value
Non-banking assets	Fair value
Long term employee benefits	Accrued amount as of reporting
Loans to employees	Amortized cost

3.2 Basis of consolidation

Bank does not have subsidiary companies, accordingly, consolidation of financial statements is not a requirement.

3.3 Cash and cash equivalent

Cash and cash equivalent comprises of cash, demand deposit and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. In general, short term investments with original maturity of up to three months are considered as cash equivalent. Cash and cash equivalent are presented at amortized cost on the financial statements.

3.4 Financial assets and financial liabilities

Financial assets is any assets that is cash, equity instrument of another entity or any contractual right to receive cash or financial assets of another entity.

Financial liability is any liability with contractual obligation to deliver cash or other financial assets to another entity.

3.4.1 Recognition

The Bank initially recognizes financial assets or financial liability on the date of which the Bank becomes party to the contractual arrangement.

3.4.2 Classification and Measurement

Financial Assets: The classification and measurement of financial assets depend on how these are managed i.e.

- At Amortized Cost
- At Fair Value through Profit or Loss (FVPL)
- At Fair Value through Other Comprehensive Income (FVOCI)

i) At amortized cost: Financial assets at amortized cost are non-derivative financial assets with fixed or determinable payments for which the Bank has intent and ability to hold till maturity. They are initially measured at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, such financial assets are measured at amortized cost using effective interest rate method less any impairment losses.

ii) At fair value through profit or loss: Financial assets are classified at fair value through profit or loss if the Bank manages such instruments and makes purchases and sales decisions based on its fair value. Attributable transaction costs and changes in fair value are taken to profit or loss.

iii) At fair value through other comprehensive income: Financial assets at FVOCI are non-derivative financial assets that are not classified in any of the above category. Financial assets at FVOCI are measured at fair value. Subsequent to initial recognition, financial assets are measured at fair value, as far as such fair value is available, and changes therein are recognized in other comprehensive income and presented in the fair value reserve in equity. Bank has opted to classify the investment made in shares as financial assets at FVOCI on initial recognition.

Financial Liabilities: Bank classifies its financial liabilities, other than financial guarantee and loan commitments, as measured at amortized cost or fair value through profit or loss. Financial liability is measured initially at fair value, or an item not at fair value through profit or loss, at transactions costs that are directly attributable to its acquisition or issue.

3.4.3 De-recognition

Financial Assets

Financial assets are partially or fully de-recognized in any of the following condition:

- termination of contractual rights to cash flow
- upon transfer of contractual cash flows in a transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the Bank neither transfer nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.

On derecognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognized) and the sum of (i) the consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in OCI is recognized in statement of profit or loss.

Financial Liabilities

Upon settlement or termination of any liability related to financial liability, financial liability is de-recognized. The difference between carrying amount and settlement amount is accounted through statement of profit or loss.

3.4.4 Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is initially considered based on quoted rate where the assets or liabilities are principally transaction, in the absence of which the most advantageous market is the active market.

When available, the Bank measures the fair value of an instrument using the quoted price in an active market for that instrument. The market is regarded as active if transactions for the assets or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Bank uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

Fair Value Hierarchy

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the observability of the significant inputs used to determine the fair values.

Level 1: Fair value is determined based on quoted price of financial instruments in active market.

Level 2: Fair value is determined based on quoted price of similar financial instruments within consideration to significant observable inputs.

Level 3: Fair value is determined used using other method as the inputs for valuation are unobservable inputs for the asset or liability. Bank has used its own data (accounting value) and considered if there exists factors that would otherwise result in changes to the book value of assets or liabilities for this level of valuation.

3.4.5 Impairment

At each reporting date, the Bank assesses whether there is objective evidence that financial assets are impaired. The financial assets or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset and that the loss has an impact on the future cash flows of the asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes:

- significant financial difficulty of the borrower or issuer
 - default or delinquency by a borrower
 - the restructuring of a loan or advance by the Bank on terms that the Bank would not consider otherwise;
 - indication that a borrower or issuer will enter bankruptcy
 - the disappearance of an active market for a security; or
 - observable data relating to a group of assets such as adverse changes in the payment status of borrowers or
- In addition, for an investment in an equity security, a significant or prolonged decline in its net worth below its book value is objective evidence of impairment.

The Bank considers evidences of impairment for loans and advances and investment securities at both specific asset and at collective level. All individually significant loans and advances and investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and advances and investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and advances and investment securities with similar risk characteristics.

In assessing the collective impairment, the Bank uses the statistical modeling of historic trends of the probability of default, the time of recoveries and the amount of loss incurred and makes an adjustment if the current economic and credit conditions are such that the actual losses are likely to be greater or lesser than is suggested by historic trends. Default rates, loss rates and expected timing of future recoveries are regularly benchmarked against the actual outcomes to ensure that they remain appropriate.

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

Impairment losses are recognized in profit or loss and reflected in an allowance account against loans and receivables or investment securities. Interest on the impaired assets continues to be recognized through the unwinding of the discount. If an event occurring after the impairment was recognized causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through profit or loss (through OCI for such investments measured at fair value through OCI on which there exists fair value reserve).

The Bank writes off a loan or an investment security, either partially or in full and any related allowance for impairment losses, when the Bank determines that there is no realistic prospect of recovery.

3.4.6 Amortized cost measurement

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

3.4.7 Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period.

3.5 Trading assets

Trading assets are those assets that the Bank acquires or incurs principally for the purpose of selling or repurchasing in the near term, or holds as part of a portfolio that is managed together for short-term profit or position taking.

3.6 Derivatives assets and derivative liabilities

Derivative assets and liabilities are initially measured at fair value on the contract date and are subsequently remeasured to fair value at each reporting date. The changes in value of instruments are accounted through profit or loss.

3.7 Property and Equipment

Non-financial tangible assets that are held for service providing to customers and for administrative use of the Bank are classified as Property and Equipment.

Recognition

Property and Equipment are recognized in books whenever it is probable that future economic benefits associated with such assets will flow to the entity and the amount of assets can be reliably measured.

Measurement

At initial recognition, items of property and equipment are measured at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the Bank. Ongoing repair and maintenance are expensed off as incurred.

Subsequent to the initial measurement, there is option to measure the assets either on cost or on revaluation. Bank has measured all items at cost on subsequent measurement. On transition to NFRS, the Bank has elected to continue with the carrying value of all of its property and equipment measured as per the previous NAS.

Derecognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

Capital Work in Progress

Assets in the course of construction are capitalized in the assets under capital work in progress (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

Salvage Value

The Bank has assessed the salvage value of all property, plant and equipment considering the expected realizable value on the end of life of such assets.

Depreciation

Depreciation is charged upon the assets is available for use and does not cease until the assets is disposed off, classified as held for sale or ceases to generate economic benefits.

Freehold land is not depreciated. Depreciation on assets under construction does not commence until they are complete and available for use. Depreciation is provided on all other items of property and equipment so as to write-off their carrying value over the expected useful economic lives.

Items of property and equipment are depreciated on Straight Line Method over their useful life.

Management of the Bank has assessed useful life and salvage value of property and equipment, as follows:

Items	Estimated useful life	Salvage Value
Building		
Leasehold Properties	Lease period	0
Computer & Accessories		
Vehicle	5	14%
Furniture & Fixture	4	3%
Machinery	5	5%
Equipment & Others		

3.8 Goodwill and Intangible assets

Goodwill

Goodwill arises on the acquisition financial institutions when the aggregate of the fair value of the consideration transferred exceed the amount of the identifiable assets and liabilities acquired. If the amount of the identifiable assets and liabilities acquired is greater, the difference is recognized immediately in the Statement of profit or loss.

Goodwill is allocated to cash generating units (CGU) at the lowest level at which goodwill is monitored for internal management process. Impairment testing is performed annually, and whenever there is an indication that CGU may be impaired. If the present value of expected cash inflows is less than carrying amount, impairment loss is recognized and accounted through Statement of Profit or Loss. Goodwill is stated at cost less accumulated impairment losses.

Acquired Intangible Assets

Intangible assets are recognized whenever the cost of assets can be reliably measured, by the past experience it is demonstrated Bank has control over such assets for the specified period and it is probable that future economic benefits could be derived from such assets.

Computer Software

Computer software are capitalized on the basis of the purchase cost of software or license and costs incurred to bring it to use. Cost of internally developed software includes directly attributable costs.

Intangible assets are amortized over the period of its estimated use, or incase of licenses, over the period of contractual right of use. Whenever there is no specific life or license period, such software are amortized over the period of five years.

At each reporting date, impairment test of intangible assets is done in order to oversee whether the carrying amount exceeds recoverable amount. Impairment loss is charged to Statement of Profit or Loss.

3.9 Investment Property

Investment property is land and building held either to earn rental income or for capital appreciation or for both but not for sale in the ordinary course of business, use in the supply of services or for administrative purpose.

Land or building or both acquired by the Bank as part of Non-Banking Assets are carried at the lower of fair value or the total receivable amount of loan, which is the cost of assets to bank.

The land owned by the Bank, the value of which shown as Rs 883,028 in FY 2074/75 has been devaluated and shown at the fair value of Rs 18,510 in FY 2075/76. The changes in the value of Rs 864518 has been shown under the head 'Impairment charges for loans and other losses'.

3.10 Income tax

Income tax expenses include current tax, deferred tax and any adjustments recognized in the period for current tax of prior periods.

Current Tax

Current tax is the amount of income tax payable in respect of taxable profit. This is calculated as per the provisions of Income Tax Act with the effective tax rate for current period. Taxable profit differs from the profit reported in the statement of profit or loss, because some item of income or expense are taxable or deductible in different years or may never be taxable or deductible. Income tax rate applicable for Bank is 30% (previous year rate was 30%).

Deferred Tax

Deferred tax is calculated using balance sheet approach on temporary differences between tax base of assets and liabilities and carrying amount in the financial statements. Deferred tax is calculated using known future tax rate on each reporting date.

Deferred tax is recognized when it is probable that future taxable profit will be available to adjust the impact of temporary differences. Changes in deferred tax over period is recognized as deferred tax income/expenses in Statement of Profit or Loss.

Income tax on items of OCI

Income tax arising on the items of other comprehensive income is charged to statement of OCI itself.

3.11 Deposits, debt securities issued and subordinated liabilities

Deposit are financial liabilities and are generally repayable on demand except fixed period deposit accepted by Bank from its customers.

The bank borrows money by issuing debt securities and subordinated debt. The borrowing is acknowledged or evidenced by issue of a negotiable instrument. The negotiable instrument can be certificate of deposit, commercial paper or debt note. Subordinated debt is issued to meet the capital requirements at bank level and to supply the capital to various operations. This debt generally consists of negotiable instruments and is usually listed on exchanges providing an active secondary market for the debt.

3.12 Provisions

Provision is a liability with uncertain timing and event. Provision is recognized if as a result of a past event, the group 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. Provisions are determined by discounting the expected future cash flows at the pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

The institution has deposit in Crystal Finance Limited amounting to Rs. 40,343,135. The institution is declared crisis ridden financial institution by the NRB. In view of this provision is made for the balance in the Crystal Finance.

Contingent Liabilities: Contingent liabilities are i) possible obligations arising from past events whose existence will be confirmed on happening or not happening or uncertain future events not wholly within the control of Bank, or ii) a present obligation arising from past events but are not recognized because outflow of resources to settle may not be required or such amount can not be reliably estimated.

Contingent liabilities are separately disclosed in financial statements.

3.13 Revenue Recognition

Revenue is recognized in line with NAS 18 Revenue when it is probable that future economic benefits will flow to the entity and these benefits can be measured reliably.

3.13.1 Interest income

Interest, in general, is recognized using effective interest rate on the particular assets. Bank has opted to use the carve-out mentioned in Note 2.1.1 (c) and continued to use the actual interest rate to account for interest income.

Bank, in general, generates interest income from loan to customers and on investment in debt securities.

3.13.2 Fee and commission income

Fees and commissions are generally recognized on an accrual basis when the service has been provided or significant act performed. The fees and commission income and expense that are integral to the effective interest rate on the financial assets and financial liability are included in the measurement of the effective interest rate. Bank has opted to use carve-out as mentioned in Note 2.1.1 (c) on this matter and accounted all realized fee and commission income upfront.

Commission on guarantees issued that are for more than one year are immediately accounted as income. If the period of guarantee is more than one year, then proportionate amount of fee is accounted as income.

3.13.3 Dividend income

Dividend income is recognized when the right to receive dividend is established i.e. dividend is approved by general meeting of companies.

Dividend income if related to period earlier than the date of acquisition of shares and its amount related to pre and post acquisition could be segregated, then the pre-acquisition period dividend is adjusted to cost of investment.

3.13.4 Net trading income

Income derived from buying/selling of assets and liabilities classified as for trading purpose are accounted as net trading income. Gain and loss on trading assets and liabilities are recognized on mark to market basis and not on realization basis.

3.13.5 Other Operating Income

Income other than interest, fees & commission and trading income are accounted as other operating income. This primarily comprises of changes in foreign exchange rate, dividend income, gain on disposal of non-financial assets etc.

3.14 Interest expense

Interest on deposit accepted from customer and borrowings of the bank are accounted on accrual basis.

3.15 Employees Benefits

Employee expenses include the amount paid to employees of bank in respect of their service. Payment in respect of services are for the current service and long term benefits. Long term benefits are in the form of defined contribution plan and defined benefit plan. Expenses under defined contribution plan are accounted as they incur and on defined benefit plan as per accrual on reporting date.

Short term employee benefits include salary, allowance, encashment of unused leave, provident fund, annual bonus based on profit of the Bank, subsidized loans etc. These are provided as the services are rendered by the employees and measured on undiscounted amount of payment made.

Long term employee benefits include accumulated leave not encashed during service period. These are generally paid on retirement or termination of service of the employee.

Employee benefits are provided as per Employee Service Regulation of the Bank.

3.16 Leases

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to 1 Shrawan 2074 the Bank has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Bank has not entered into finance lease.

Payment made under operating leases are recognized in profit or loss as per contractual rates with periodic adjustment on inflation rate upto fiscal year 74-75 Also, this method is more representative to the nature of expenses than the Straight line method.

Thereafter payment made under operating lease is equalised over remaining lease term.

3.17 Foreign Currency Transaction

Transaction in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the rate of exchange prevailing on that date. The foreign currency gain or loss on monetary items is the difference between the amortized cost in the functional currency at the beginning of the year, adjusted for effective interest and payment during the year and the amortized cost in the foreign currency translated at the rate of exchange at the reporting date.

Non monetary assets and liabilities that measured at fair value in a foreign currency are translated into the functional currency at the rate of exchange prevailing at the date on which the fair value is determined. Non monetary items that are measured based on historical cost in the foreign currency are translated using the rate of exchange on the date of transactions. The resulting exchange gain or loss differences are generally recognized in Profit or Loss.

3.18 Financial guarantee and loan commitment

Financial guarantees are contract that require the Fund to make specified payments to reimburse the holder for a loss that incurs because a specified debtors fails to make payment when it is due in accordance with the terms of a debt instrument. Loan commitments' are firm commitments to provide credit under pre-specified terms and conditions.

Liabilities arising from financial guarantees or commitments to provide a loan at a below -market interest rate are initially measured at fair value and the initial fair value is amortized over the life of the guarantee or the commitment. The liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment to settle the liability when a payment under the contract has become probable. Financial guarantees and commitments to provide a loan at a below market interest rate included within other liabilities.

3.19 Share Capital and Reserves

3.19.1 Share Capital

Equity share capital is financial instruments issued by the company only to the extent that they do not meet the definition of financial liabilities.

All the issued shares are paid up and are listed with Nepal Stock Exchange for the purpose of trading by shareholders. All shares have right to vote on the basis of no. of shares hold. Bank does not have shares of other kind other than ordinary shares.

Proposed Bonus Share

The proposed bonus shares have not been issued to the shareholders as it may violate the restriction of maximum shareholding limitation of 15%. The shares will be issued after the shareholding is brought within the above limit.

3.19.2 Reserves

Bank has created various types of reserves as part of regulatory requirement.

a) General Reserve

General reserve is the statutory reserve. In this reserve, the amount transformed from appropriation of net profit according to the Banks and Financial Institutions Act, 2073 shall be included. No type of dividend (cash or bonus share) shall be distributed from the amount in general/statutory reserve. Approval of NRB shall be required in order to use the amount in this reserve.

b) Exchange Equalization Reserve

Exchange equalization reserve is a statutory reserve. A bank which has earned foreign exchange revaluation gain on foreign currency other than India currency has to allocate 25 percent of such revaluation gain to this reserve as per provision of the Bank and Financial Institution Act. Any amount allocated to exchange equalization reserve as per the provision of the Bank and Financial Institutions Act, shall be presented under this heading.

c) Corporate Social Responsibility (CSR) Reserve

In line with clause 16 of Directive 16/075, Bank is required to allocate 1% of its net profit for the year for CSR and is required to create CSR Reserve. The amount appropriated to this reserve is expensed off as prescribed in the same Directive in the next fiscal year.

d) Regulatory Reserve

This is specific reserve created in line with NRB Directive 4. All the adjustments made in NFRS that are different from earlier NRB Directives are included in this fund. This fund is not available for distribution of dividend. The provision for NBA as required by GAAP but not required by NFRS is included in regulatory reserve.

e) Capital Reserve

The capital reserve represents the amount of those reserves which are in nature of capital and which shall not be available for distribution of cash dividend. The amount from share forfeiture due to non-payment of remaining amount for the unpaid shares, capital grants received in cash or kind, capital reserve arising out of merger and acquisition etc. should be presented under this heading.

f) Fair Value Reserve

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

g) Actuarial Gain Reserve

This reserve is for presenting the OCI component of defined benefit obligations. This is not an actual reserve.

h) Special Reserve

In line with circular no. 12/072/073, the interest capitalized on loan that have been restructured or rescheduled because of the borrower facing difficulty resulting from earthquake in 2072 is kept in this reserve. The reserve is required to be maintained till the loan is settled.

i) Assets Revaluation Reserve

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

j) Capital Redemption Reserve

This head shall include the statutory reserve created for making payment towards Redeemable Non-Convertible Preference Shares.

k) Dividend Equalization Reserve

For the purpose of maintaining uniformity in dividend payment, certain amount of profit during the year of profit making may be transferred shall be presented under this account head. Dividend may be distributed by debiting this account with the approval of the Board of Directors and endorsed by the General meeting.

l) Investment Adjustment Reserve

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

m) Capital Adjustment/ Equilization Fund

Calls in advance towards subscription to sharecapital and amount set aside for increasing the capital of the institution to fullfill minimum capital requirement are presented under this head.

3.19.3 Share Premium

The amount of money collected on issue of shares in excess of its face value shall be presented under this heading. The outstanding amount in this account shall not be considered eligible for distribution of cash dividend.

3.19.4 Retained Earning

The accumulated profits which has not been distributed to shareholders and has been ploughed back in the licensed institutions' operations and is free for distribution to the shareholders is be presented under this heading. The unrealised gain on sale of investment on securities of Lumbini General Insurance Company recognized in OCI amounting to Rs 5,112,135has been transfered to retained earning afer its realisation.

Fair Value of shares as on Ashad end 2075 of disposed shares	8,925,950.00
Less : Cost of disposed shares	1,622,900.00
Gain in OCI	7,303,050.00
Less : Defered Tax	2,190,915.00
Gain transferred to retained earning on sale of shares	5,112,135.00

3.20 Earning per share including diluted

The Bank measures earning per share on the basis of the earning 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.

3.21 Segment reporting

Segment has been segregated based on the management function of bank and accordingly, the seven states of Nepal are considered as the segments. Income and expenses directly related to such segments are reported. Assets and liabilities specific to those are presented as segment assets and liabilities. Income tax is not segregated.

3.22 Events after Reporting Date

These are the events occurring between the reporting date and up to the date of approval of financial statements which are either adjustable or unadjustable.

Adjustable events are adjusted in the presented financial statements. There are no events that require additional disclosure in the financial statements.

The bank which was declared problematic institution on 2070/12/27 has been delisted from such list on 2077/04/21 and NRB has withdrawn the restrictions imposed as problematic institution vide letter no. Bi.Bai.Su.Bi/Ni.Yo/077/78 dated 2077/04/21 .

3.23 Inter Branch Transactions

The unreconciled inter branch amount Rs 25,439/- in 2074/75 and Rs 200,000/- in 2075/76 is written off in respective years.

3.24 Account Receivables

The following account receivables on which 100% provision has been made is shown net of provision in the financial statements.

Particulars	Amount
Receivable from Crystal Worldwide Money Transfer	6012551.37
Interest Receivable from Crystal Worldwide Money Transfer	2134306
Receivable from Dibya Kumar Shrestha	70091171.72
Total	78238029.09

Narayani Development Bank Limited
Notes to Financial Statements

Cash and cash equivalent

4.1

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Cash in hand	1,291,260	2,064,305	3,644,464
Balances with B/FIs	51,348,052	83,334,239	126,992,947
Money at call and short notice			
Other			
Total	52,639,311	85,398,544	130,637,411

Due from Nepal Rastra Bank

4.2

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Statutory balances with NRB	4,459,545	36,250,657	473,652
Securities purchased under resale agreement			
Other deposit and receivable from NRB			
Total	4,459,545	36,250,657	473,652

Placements with Bank and Financial Institutions

4.3

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Placement with domestic B/FIs			
Placement with foreign B/FIs			
Less: Allowances for impairment	-	-	-
Total	-	-	-

Derivative financial instruments

4.4

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Held for trading			
Interest rate swap			
Currency swap			
Forward exchange contract			
Others			
Held for risk management			
Interest rate swap			
Currency swap			
Forward exchange contract			
Other			
Total	-	-	-

Other trading assets

4.5

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Treasury bills			
Government bonds			
NRB Bonds			
Domestic Corporate bonds			
Equities			
Other			
Total	-	-	-
Pledged			
Non-pledged			

Loan and advances to B/FIs

4.6

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Loans to microfinance institutions			
Other			
Less: Allowances for impairment		-	-
Total	-	-	-

Narayani Development Bank Limited
Notes to Financial Statements

4.6.1: Allowances for impairment

Balance at Sawan 1			
Impairment loss for the year:			
Opening			
Charge for the year			
Recoveries/reversal			
Amount written off			
Balance at Asar end	-	-	-

Loans and advances to customers

4.7

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Loan and advances measured at amortized cost	14,066,988	17,086,884	107,143,346
Less: Impairment allowances			
Collective impairment	(10,874,317)	(14,392,212)	(102,258,902)
Individual impairment			
Net amount	3,192,671	2,694,672	4,884,444
Loan and advances measured at FVTPL			
Total	3,192,671	2,694,672	4,884,444

Loan and advance is inclusive of staff loan and accrued interest on such loan net of interest suspense amount.

The above amount of impairment allowance is as per Directive issued by Nepal Rastra Bank.

All the loans and advances as per the directive of NRB are bad. Therefore collective assessment has been done using past default rate (probability of default) and a calculated percentage for non-recovery (loss given default) and the rates have been used to calculate impairment allowance as per NAS 39 using incurred loss model.

Provided below is the impairment calculated as per NFRS:

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Individual impairment			
Collective impairment	(10,874,317)	(14,392,212)	(102,258,902)
Total	(10,874,317)	(14,392,212)	(102,258,902)

Loan classification and impairment allowance as per NRB Directive 2 is as follows:

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Performing loan	2,721,890	2,721,890	4,871,890
Good	2,721,890	2,721,890	4,871,890
Watchlist			
Non-performing loan	9,302,145	12,804,041	100,670,503
Substandard			33,561
Doubtful			72,204
Loss	9,302,145	12,804,041	100,564,738
Total	12,024,035	15,525,931	105,542,393
Add: loan to employees and Net AIR	2,042,953	1,560,953	1,600,953
Total loan	14,066,988	17,086,884	107,143,346
Impairment allowance			
Performing loan	27,219	27,219	48,719
Good	27,219	27,219	48,719
Watchlist			
Non-performing loan	10,847,098	14,364,993	102,210,183
Substandard			8,390
Doubtful			36,102
Loss	10,847,098	14,364,993	102,165,691
Additional			
Total	10,874,317	14,392,212	102,258,902

Narayani Development Bank Limited
Notes to Financial Statements

4.7.1: Analysis of loan and advances - By Product

Product	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Term loans			
Overdraft	72,000	494,672	21,991,333
Trust receipt/Import loans			
Demand and other working capital loans			
Personal residential loans	1,637,324	2,196,285	9,899,051
Real estate loans			17,378,696
Margin lending loans			
Hire purchase loans	3,909,675	3,924,843	3,980,723
Deprived sector loans	250,546	460,737	460,737
Bills purchased			
Staff loans	2,042,953	1,560,953	1,600,953
Service Loan	25,000	475,756	609,398
Industrial Loan			3,508,422
Agriculture Loan	760,849	877,515	878,420
Commercial Loan		1,429,510	8,128,447
Loan Against FDR			2,150,000
Loan Against Share		299,921	17,151,488
Investment on Sworojgar	2,721,890	2,721,890	2,721,890
Other	2,646,751	2,644,801	16,683,789
Sub total	14,066,988	17,086,884	107,143,346
Interest receivable			
Grand total	14,066,988	17,086,884	107,143,346

4.7.2: Analysis of loan and advances - By Currency

Currency	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Nepalese rupee	14,066,988	17,086,884	107,143,346
Indian rupee			
United State dollar			
Great Britain pound			
Euro			
Japanese yen			
Chinese yuan			
Other			
Total	14,066,988	17,086,884	107,143,346

Narayani Development Bank Limited
Notes to Financial Statements

4.7.3: Analysis of loan and advances - By Collateral

Collateral	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Secured			
Movable/immovable assets	9,302,145	12,504,120	86,281,572
Gold and silver			
Guarantee of domestic B/FIs			
Government guarantee	2,721,890	2,721,890	2,722,000
Guarantee of international rated bank			
Collateral of export document		299,921	2,150,000
Collateral of fixed deposit receipt			
Collateral of Government securities			
Counter guarantee			
Personal guarantee			8,592,694
Other collateral			
Subtotal	12,024,035	15,525,931	99,746,266
Unsecured	2,042,953	1,560,953	7,397,080
Grant Total	14,066,988	17,086,884	107,143,346

4.7.4: Allowances for impairment

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Specific allowances for impairment			
Balance at Sawan 1	-	-	-
Impairment loss for the year:			
Charge for the year			
Recoveries/reversal during the year			
Write-offs			
Exchange rate variance on foreign currency			
Other movement			
Balance at Asar end	-	-	-
Collective allowances for impairment			
Balance at Sawan 1	14,392,212	102,258,902	155,076,729
Impairment loss for the year:	(3,501,895)	(87,826,690)	(54,418,780)
Transfer On Merger and Acquisition			
Charge/(reversal) for the year			
Exchange rate variance on foreign currency			
Other movement	(16,000)	(40,000)	1,600,953
Balance at Asar end	10,874,317	14,392,212	102,258,902
Total allowances for impairment	10,874,317	14,392,212	102,258,902

Investment securities

4.8

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment securities measured at amortized cost			
Investment in equity measured at FVTOCI	5,987,220	25,600,850	12,638,400
Total	5,987,220	25,600,850	12,638,400

4.8.1: Investment securities measured at amortized cost

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Debt securities			
Government bonds			
Government treasury bills			
Nepal Rastra Bank bonds			
Nepal Rastra Bank deposits instruments			
Other			
Less: specific allowances for impairment			
Total	-	-	-

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

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Equity instruments			
Quoted equity securities	5,987,220	16,600,850	9,638,400
Unquoted equity securities	-	9,000,000	3,000,000
Total	5,987,220	25,600,850	12,638,400

Narayani Development Bank Limited
Notes to Financial Statements

4.8.3: Information relating to investment in equities

Particulars	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Investment in quoted equity	1,385,400	5,987,220	3,008,300	16,600,850	1,024,000	9,638,400
Prudential Insurance Company Limited - Ordinary Share	24,000	133,200	24,000	187,200	24,000	338,400
Lumbini General Insurance Company Limited - Ordinary Share	1,361,400	5,854,020	2,984,300	16,413,650	1,000,000	9,300,000
Investment in unquoted equity	-	-	9,000,000	9,000,000	3,000,000	3,000,000
Prabhu Capital Ltd.-Ordinary Share	-	-	9,000,000	9,000,000	3,000,000	3,000,000
Total	1,385,400	5,987,220	12,008,300	25,600,850	4,024,000	12,638,400

Narayani Development Bank Limited
Notes to Financial Statements

Current tax assets

4.9

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Current tax assets	9,265,510	8,308,591	5,033,591
Current year income tax assets	9,265,510	8,308,591	5,033,591
Tax assets of prior periods			
Current tax liabilities	-	-	-
Current year income tax liabilities			
Tax liabilities of prior periods			
Total	9,265,510	8,308,591	5,033,591

Investment in subsidiaries

4.10

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment in quoted subsidiaries			
Investment in unquoted subsidiaries			
Total investment	-	-	-
Less: Impairment allowances			
Net carrying amount	-	-	-

Narayani Development Bank Limited
Notes to Financial Statements

4.10.1: Investment in quoted subsidiaries

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
.....Ltd.						
.....shares of Rs.each						
.....Ltd.						
.....shares of Rs.each						
.....						
Total	-	-	-	-	-	-

4.10.2: Investment in unquoted subsidiaries

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
.....Ltd.						
.....shares of Rs.each						
.....Ltd.						
.....shares of Rs.each						
.....						
Total	-	-	-	-	-	-

4.10.3: Information relating to subsidiaries of the Bank

	Percentage of ownership held by the Bank	
	As at 31.03.2076	As at 01.04.2074
.....Ltd.		
.....Ltd.		
.....Ltd.		
.....Ltd.		
Total	-	-

Narayani Development Bank Limited
Notes to Financial Statements

4.10.4: Non controlling interest of the subsidiaries

	As at 31.03.2076	As at 31.03.2076
	... Ltd.	... Ltd.
Equity interest held by NCI (%)		
Profit/(loss) allocated during the year		
Accumulated balances of NCI as on Asar end		
Dividend paid to NCI		
	As at 32.03.2075	As at 32.03.2075
	... Ltd.	... Ltd.
Equity interest held by NCI (%)		
Profit/(loss) allocated during the year		
Accumulated balances of NCI as on Asar end		
Dividend paid to NCI		
	As at 01.04.2074	As at 01.04.2074
	... Ltd.	... Ltd.
Equity interest held by NCI (%)		
Profit/(loss) allocated during the year		
Accumulated balances of NCI as on Asar end		
Dividend paid to NCI		

Investment in associates

4.11

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment in quoted associates			
Investment in unquoted associates			
Total investment	-	-	-
Less: Impairment allowances			
Net carrying amount	-	-	-

Narayani Development Bank Limited
 Notes to Financial Statements

4.11.1: Investment in quoted associates

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Total	-	-	-	-	-	-

4.11.2: Investment in unquoted associates

	As at 31.03.2076		As at 32.03.2075		As at 01.04.2074	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
Total	-	-	-	-	-	-

4.11.3: Information relating to associates of the Bank

	Percentage of ownership held by the Bank	
	As at 31.03.2076	As at 01.04.2074
Total	-	-

4.11.4: Equity value of associates

	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074

Narayani Development Bank Limited
Notes to Financial Statements

Investment properties

4.12

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Investment properties measured at fair value			
Balance as on Sawan 1,	8,867,637	12,507,265	12,507,265
Addition/disposal during the year	-	(3,639,628)	
Net changes in fair value during the year	(864,518)		
Adjustment/transfer	(20,360)		
Net amount	7,982,759	8,867,637	12,507,265
Investment properties measured at cost			
Balance as on Sawan 1			
Addition/disposal during the year			
Adjustment/transfer			
Accumulated depreciation			
Accumulated impairment loss			
Net amount	-	-	-
Total	7,982,759	8,867,637	12,507,265

Note 4.12.1: Investment property comprise the following

Own Land	18,510	883,028	12,507,265
Non-Banking Assets	7,964,249	7,984,609	-
Total	7,982,759	8,867,637	12,507,265

Note 4.12.2: Details of Non Banking Assets:

Borrower's or Party's Name & Address	Acquisition date of Non-banking assets	Total Amount of Non-banking assets
Dhruba Thapa, Bhandara-2, chitwan	7/23/2074	2,469,249
Saibaba Kastha Furniture Udhog Pvt. Ltd	7/23/2074	5,495,000
Total		7,964,249

Narayani Development Bank Limited
Notes to Financial Statements

4.13

Property and Equipment

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicle	Furniture & Fixture	Machinery	Equipments & Others	Total
Cost									
As on Sawan 1, 2074			2,980,877		2,836,759	5,828,151	6,564,576	1,566,292	19,776,655
Addition during the Year									
Acquisition									
Acquired on business combination									
Capitalization									
Disposal during the year									
Adjustment/Revaluation									
Balance as on Asar end 2075	-	-	2,980,877	-	2,836,759	5,828,151	6,564,576	1,566,292	19,776,655
Addition during the Year									
Acquisition									
Acquired on business combination									
Capitalization									
Disposal during the year									
Adjustment/Revaluation									
Balance as on Asar end 2076	-	-	2,980,877	-	2,836,759	5,828,151	6,564,576	1,566,292	19,776,655
Depreciation and Impairment									
As on Sawan 1, 2074			2,092,066		2,352,495	5,382,560	5,448,176	1,566,292	16,841,589
Depreciation charge for the Year			296,270		96,853	111,398	223,280		727,801
Accu. Depreciation on assets acquired on business combination									
Impairment for the year									
Disposals									
Adjustment									
As on Asar end 2075	-	-	2,388,336	-	2,449,348	5,493,958	5,671,456	1,566,292	17,569,390
Impairment for the year									
Depreciation charge for the Year			296,270		96,853	111,398	223,280		727,801
Accu. Depreciation on assets acquired on business combination									
Disposals									
Adjustment									
As on Asar end 2076	-	-	2,684,606	-	2,546,201	5,605,356	5,894,736	1,566,292	18,297,190
Capital Work in Progress									
Net Book Value									
As on Asar end 2074	-	-	888,811	-	484,264	445,591	1,116,400	-	2,935,066
As on Asar end 2075	-	-	592,541	-	387,411	334,193	893,120	-	2,207,265
As on Asar end 2076	-	-	296,271	-	290,558	222,796	669,840	-	1,479,465

Narayani Development Bank Limited
Notes to Financial Statements

4.14

Goodwill and Intangible Assets

Particulars	Goodwill	Software		Other	Total
		Purchased	Developed		
Cost					
As on Sawan 1, 2074					
Addition during the Year					
Acquisition					
Acquired on business combination					
Capitalization					
Disposal during the year					
Adjustment/Revaluation					
Balance as on Asar end 2075	-	-	-	-	-
Addition during the Year					
Acquisition					
Acquired on business combination					
Capitalization					
Disposal during the year					
Adjustment/Revaluation					
Balance as on Asar end 2076	-	-	-	-	-
Amortization and Impairment					
As on Sawan 1, 2074					
Amortization charge for the Year					
Impairment for the year					
Disposals					
Adjustment					
As on Asar end 2075	-	-	-	-	-
Amortization charge for the Year					
Impairment for the year					
Acquired on business combination					
Disposals					
Adjustment					
As on Asar end 2076	-	-	-	-	-
Capital Work in Progress					
Net Book Value					
As on Asar end 2074	-	-	-	-	-
As on Asar end 2075	-	-	-	-	-
As on Asar end 2076	-	-	-	-	-

Narayani Development Bank Limited
Notes to Financial Statements

Deferred Tax

4.15

Particulars	As at 31.03.2076		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs			-
Loans and advances to customers		-	-
Investment properties		2,389,275	(2,389,275)
Investment securities		1,380,546	(1,380,546)
Property & equipment	444,059		444,059
Employees' defined benefit plan			-
Lease liabilities			-
Provisions			-
Other temporary differences		35,868	(35,868)
Deferred tax on temporary differences	444,059	3,805,689	(3,361,629)
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	444,059	3,805,689	(3,361,629)
Deferred tax (asset)/liabilities as on Sawan 1,		(6,086,696)	
Deferred tax (assets)/liability transferred on acquisition			
Origination/(Reversal) during the year		(2,190,915)	
Deferred tax (expense)/income recognized in profit or loss		2,218,762	
Deferred tax (expense)/income recognized in other comprehensive income		2,697,219	
Deferred tax (expense)/income recognized in directly in equity			

Particulars	As at 32.03.2075		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs			-
Loans and advances to customers		-	-
Investment properties		2,395,383	(2,395,383)
Investment securities		4,077,765	(4,077,765)
Property & equipment	386,452		386,452
Employees' defined benefit plan			-
Lease liabilities			-
Provisions			-
Other temporary differences			-
Deferred tax on temporary differences	386,452	6,473,148	(6,086,696)
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 Ashad 32, 2075	386,452	6,473,148	(6,086,696)
Deferred tax (asset)/liabilities as on Sawan 1, 2074		(2,116,374)	
Origination/(Reversal) during the year			
Deferred tax (expense)/income recognized in profit or loss		(2,476,877)	
Deferred tax (expense)/income recognized in other comprehensive income		(1,493,445)	
Deferred tax expense/(income) recognized in directly in equity			

Narayani Development Bank Limited
Notes to Financial Statements

Deferred Tax

4.15

Particulars	As at 01.04.2074		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items			
Loan and Advance to B/FIs			-
Loans and advances to customers		-	-
Investment properties			-
Investment securities		2,584,320	(2,584,320)
Property & equipment	382,115		382,115
Employees' defined benefit plan			-
Lease liabilities			-
Provisions			-
Other temporary differences			-
Deferred tax on temporary differences	382,115	2,584,320	(2,202,205)
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 Ashad 31, 2074	382,115	2,584,320	(2,116,374)
Deferred tax (asset)/liabilities as on Ashad 31, 2073 (Previous GAAP)			
Origination/(Reversal) during the year			-
Deferred tax expense/(income) recognized in profit or loss			-
Deferred tax expense/(income) recognized in other comprehensive income			-
Deferred tax (expense)/income recognized in directly in equity			-

Narayani Development Bank Limited
Notes to Financial Statements

Other Assets

4.16

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Assets held for sale			
Other non banking assets			-
Bills receivable			-
Accounts receivable	5,831,892	3,643,931	5,451,179
Accrued income			
Prepayments and deposit			
Income tax deposit			-
Deferred employee expenditure			
Other	78,907	253,907	453,907
Total	5,910,799	3,897,838	5,905,086

Due to Bank and Financial Institutions

4.17

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Money market deposits			
Interbank borrowing			
Other deposits from BFIs			
Settlement and clearing accounts			
Other deposits from BFIs			
Total	-	-	-

Due to Nepal Rastra Bank

4.18

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Refinance from NRB			
Standing Liquidity Facility			
Lender of last report facility from NRB			
Securities sold under repurchase agreements			
Other payable to NRB			
Total	-	-	-

Derivative financial instruments

4.19

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Held for trading			
Interest rate swap			
Currency swap			
Forward exchange contract			
Others			
Held for risk management			
Interest rate swap			
Currency swap			
Forward exchange contract			
Others			
Total	-	-	-

Narayani Development Bank Limited
Notes to Financial Statements

Deposits from customers

4.20

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Institutions customers:			
Term deposits		24,025,000	46,245,000
Call deposits			
Current deposits	7,156,472	57,938,000	120,661,000
Other			
Individual customers:			
Term deposits	5,211	5,211	9,348,000
Saving deposits	18,478,063	18,759,200	19,489,000
Current deposits			
Other	128,341	128,341	128,341
Total	25,768,087	100,855,751	195,871,341

4.20.1: Currency wise analysis of deposit from customers

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Nepalese rupee	25,768,087	100,855,751	195,871,341
Indian rupee			
United State dollar			
Great Britain pound			
Euro			
Japanese yen			
Chinese yuan			
Other			
Total	25,768,087	100,855,751	195,871,341

Borrowing

4.21

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Domestic Borrowing			
Nepal Government			
Other Institutions			
Other			
Sub total	-	-	-
Foreign Borrowing			
Foreign Bank and Financial Institutions			
Multilateral Development Banks			
Other Institutions			
Sub total	-	-	-
Total	-	-	-

Narayani Development Bank Limited
Notes to Financial Statements

Provisions

4.22

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Provisions for redundancy			
Provision for restructuring			
Pending legal issues and tax litigation			
Onerous contracts			
Other	40,343,135	43,820,426	
Total	40,343,135	43,820,426	-

4.22.1: Movement in provision

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Balance at Sawan 1	43,820,426	-	
Provisions made during the year		43,820,426	
Provisions used during the year			
Provisions reversed during the year	(3,477,291)		
Unwind of discount			
Balance at Asar end	40,343,135	43,820,426	-

Other liabilities

4.23

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Liability for employees defined benefit obligation	1,709,671	1,823,178	1,993,922
Liability for long-service leave			
Short-term employee benefits			
Bills payable			
Creditors and accruals	31,000,519	24,030,939	46,825,907
Interest payable on deposit	75,896	75,896	121,913
Interest payable on borrowing			
Liabilities on deferred grant income			
Unpaid Dividend			
Liabilities under Finance Lease			
Employee bonus payable			
Other	290,845	7,903,883	10,564,770
Total	33,076,932	33,833,896	59,506,512

4.23.1: Defined benefit obligations

The amounts recognized in the statement of financial position are as follows:

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Present value of unfunded obligations			
Present value of funded obligations			
Total present value of obligations			
Fair value of plan assets			
Present value of net obligations			
Recognized liability for defined benefit obligations			

Narayani Development Bank Limited
Notes to Financial Statements

4.23.2: Plan assets

Plan assets comprise

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Equity securities			
Government bonds			
Bank deposit			
Other			
Total			

Actual return on plan assets

4.23.3: Movement in the present value of defined benefit obligations

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Defined benefit obligations at Sawan 1			
Actuarial losses			
Benefits paid by the plan			
Current service costs and interest			
Defined benefit obligations at Asar end			

4.23.4: Movement in the fair value of plan assets

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Fair value of plan assets at Sawan 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			

4.23.5: Amount recognized in profit or loss

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Current service costs			
Interest on obligation			
Expected return on plan assets			
Total	-	-	-

4.23.6: Amount recognized in other comprehensive income

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Actuarial (gain)/loss			
Total	-	-	-

4.23.7: Actuarial assumptions

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Discount rate			
Expected return on plan asset			
Future salary increase			
Withdrawal rate			

Narayani Development Bank Limited
Notes to Financial Statements

Debt securities issued

4.24

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Debt securities issued designated as at fair value through profit or loss			
Debt securities issued at amortized cost			
Total	-	-	-

Subordinated Liabilities

4.25

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Redeemable preference shares			
Irredeemable cumulative preference shares			
Other			
Total	-	-	-

Share capital

4.26

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Ordinary shares	55,571,800	55,571,800	55,571,800
Convertible preference shares (equity component)			
Irredeemable preference shares (equity component)			
Perpetual debt (equity component only)			
Proposed Bonus Share	10,045,100	10,045,100	10,045,100
Total	65,616,900.00	65,616,900.00	65,616,900.00

4.25.1: Ordinary shares

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Authorized Capital			
4,000,000 Ordinary share of Rs. 100 each	400,000,000	400,000,000	400,000,000
Issued capital			
8,75,000 Ordinary share of Rs. 100 each	87,500,000	87,500,000	87,500,000
Subscribed and paid up capital			
555,718 Ordinary share of Rs. 100 each	55,571,800	55,571,800	55,571,800
Total	55,571,800	55,571,800	55,571,800

Regulatory capital for the related years are:

Reconciliation of no. of equity shares	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Opening	555,718	555,718	555,718
Add: issued during the year	-	-	-
Closing	555,718	555,718	555,718

The shareholders holding 0.5% or more of total paid up capital as at 31.03.2076 are as follows:

Name of Shareholders	Percentage
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Narayani Development Bank Limited
Notes to Financial Statements

Crystal Investment	17.24%
Anjudevi Shrestha	16.98%
D.K. Investment P Ltd	10.04%
Ultam Prasad Dwa	9.45%
Alpana Shrestha	9.28%
Lava Prasad Mallia	8.86%
Tirtharam Shrestha	4.58%
Dhirendra Mainali	4.43%
Mianoj Rathi	4.43%
Ambiratna Shakya	3.19%
Rajesh Kumar Karmacharya	2.95%
Sunil Shrestha	2.95%
Anusha Chuke	2.95%
Bharat Prasad Pokhrel	2.93%
Saijanraj Bhandari	2.07%
Gopal Karmacharya	1.77%
Hari Bahadur Hamal	1.18%
Bijay Bahadur Bejracharya	1.18%
Charchi Shrestha	0.89%
Anita Shrestha	0.89%
Tanoiraj Joshi	0.89%
Dibya Kumar Shrestha	0.70%
Birendra Shrestha	0.06%
Mina Shrestha	0.59%
Munnu Shrestha	0.59%

4.25.2: Ordinary share ownership

Particulars	As at 31.03.2026		As at 31.03.2025		As at 01.04.2024	
	Amount	Percent	Amount	Percent	Amount	Percent
Domestic ownership						
Nepal Government						
"A" class licensed institutions						
Other licensed institutions						
Other Institutions						
Public	29%	16227300	29%	29%	16227300	29%
Other	71%	39344500	71%	71%	39344500	71%
Foreign ownership						
Total		55,571,800		55,571,800		55,571,800

Reserves

4.27

Narayani Development Bank Limited
Notes to Financial Statements

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Statutory general reserve	108,174,262	107,986,272	87,978,904
Exchange equalization reserve			
Corporate social responsibility reserve	9,399		
Capital adjustment reserve	12,684,190	12,684,190	12,684,190
Regulatory reserve	7,964,249	7984609	
Investment adjustment reserve			
Capital reserve			
Assets revaluation reserve			
Fair value reserve	3,221,274	9,514,785	6,030,080
Dividend equalization reserve			
Actuarial gain			
Special reserve			
Other reserve	119,560		
Total	132,172,935	138,169,856	106,693,172

Movement of specific reserves for the year 2075-76 is as follows:

Particulars	Corporate social responsibility reserve		Staff Training Fund
Opening	-		-
Addition for the year	9,399		119,560
Utilization during the year	-		-
Closing	9,399		119,560

Narayani Development Bank Limited
Notes to Financial Statements

Regulatory Reserve Comprises of Following

Particulars	Amount
Interest Income On NFRS	
Loss on investment	
Loss On NBA	
Deferred Tax Assets	
Bargain gain	
Actuarial Valuation	
Others	7,964,249
Total	7,964,249

Contingent liabilities and commitments

4.28

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Contingent liabilities	-		
Undrawn and undisbursed facilities	-		
Capital commitment	-		
Lease Commitment	99,000.00		
Litigation			
Total	99,000.00	-	-

4.28.1: Contingent liabilities

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Acceptance and documentary credit	-		
Bills for collection			
Forward exchange contracts			
Guarantees			
Underwriting commitment	-		
Other commitments			
Total	-	-	-

4.28.2: Undrawn and undisbursed facilities

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Undisbursed amount of loans			
Undrawn limits of overdrafts			
Undrawn limits of credit cards			
Undrawn limits of letter of credit			
Undrawn limits of guarantee			

Narayani Development Bank Limited
Notes to Financial Statements

Total	-	-	-
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4.28.3: Capital commitments

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

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Capital commitments in relation to Property and Equipment			
Approved and contracted for			
Approved but not contracted for			
Sub total	-	-	-
Capital commitments in relation to Intangible assets			
Approved and contracted for			
Approved but not contracted for			
Sub total	-	-	-
Total	-	-	-

4.28.4: Lease commitments

Particulars	As at 31.03.2076	As at 32.03.2075	As at 01.04.2074
Operating lease commitments			
Future minimum lease payments under non cancellable operating lease, where the bank is lessee			
Not later than 1 year	99,000		
Later than 1 year but not later than 5 years			
Later than 5 years			
Sub total	99,000	-	-
Finance lease commitments			
Future minimum lease payments under non cancellable operating lease, where the bank is lessee			
Not later than 1 year			
Later than 1 year but not later than 5 years			
Later than 5 years			
Sub total	-	-	-
Grand total	99,000	-	-

4.28.5: Litigation

Explanatory paragraphs

Narayani Development Bank Limited
Notes to Financial Statements

Interest income

4.29

Particulars	Current Year	Previous Year
Cash and cash equivalent		
Due from Nepal Rastra Bank		
Placement with bank and financial institutions		
Loan and advances to bank and financial institutions		
Loans and advances to customers	2,374,184	14,564,060
Investment securities		
Loan and advances to staff		
Other		
Total interest income	2,374,184	14,564,060

Interest expense

4.30

Particulars	Current Year	Previous Year
Due to bank and financial institutions		
Due to Nepal Rastra Bank		
Deposits from customers	716,336	2,615,000
Borrowing		
Debt securities issued		
Subordinated liabilities		
Other		
Total interest expense	716,336	2,615,000

Fees and Commission Income

4.31

Particulars	Current Year	Previous Year
Loan administration fees		
Service fees		
Consortium fees		
Commitment fees		
DD/TT/Swift fees		
Credit card/ATM issuance and renewal fees		
Prepayment and swap fees		
Investment banking fees		
Asset management fees		
Brokerage fees		
Remittance fees		
Commission on letter of credit		
Commission on guarantee contracts issued		
Commission on share underwriting/issue		
Locker rental		
Other fees and commission income		
Total fees and Commission Income	-	-

Fees and commission expense

4.32

Particulars	Current Year	Previous Year
ATM management fees		
VISA/Master card fees		
Guarantee commission		
Brokerage		
DD/TT/Swift fees		
Remittance fees and commission		
Other fees and commission expense		
Total fees and Commission Expense	-	-

Narayani Development Bank Limited
Notes to Financial Statements

Net trading income

4.33

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

Other operating income

4.34

Particulars	Current Year	Previous Year
Foreign exchange revaluation gain		
Gain/loss on sale of investment securities	1,407,182	
Fair value gain/loss on investment properties		
Dividend on equity instruments		1,181,895
Gain/loss on sale of property and equipment		
Gain/loss on sale of investment property		22,251,922
Operating lease income		
Gain/loss on sale of gold and silver		
Locker rent		
Other	8,500	195,339
Total	1,415,682	23,629,156

Impairment charge/(reversal) for loan and other losses

4.35

Particulars	Current Year	Previous Year
Impairment charge/(reversal) on loan and advances to B/FIs		
Impairment charge/(reversal) on loan and advances to customer	(3,517,895)	(87,866,690)
Impairment charge/(reversal) on financial Investment		-
Impairment charge/(reversal) on placement with banks and financial institutions	(3,477,291)	43,820,426
Impairment charge/(reversal) on property and equipment	864,518	
Impairment charge/(reversal) on goodwill and intangible assets		
Impairment charge/(reversal) on investment properties		-
Impairment charge/(reversal) on other assets		5,598,131
Total	(6,130,668)	(38,448,133)

Narayani Development Bank Limited
Notes to Financial Statements

Personnel Expense

4.36

Particulars	Current Year	Previous Year
Salary	1,313,629	2,341,361
Allowances	437,870	193,213
Gratuity expense		
Provident fund	112,130	178,325
Uniform		
Training & development expense		
Leave encashment		
Medical	134,734	96,300
Insurance		
Employees incentive		
Cash-settled share-based payments		
Pension expense	512,401	603,500
Finance expense under NFRS		
Other expenses related to staff	472,904	572,640
Subtotal	2,983,668	3,985,339
Employees bonus		
Grand total	2,983,668	3,985,339

Other operating expense

4.37

Particulars	Current Year	Previous Year
Directors' fee		
Directors' expense	328,989	737,033
Auditors' remuneration	70,000	70,000
Other audit related expense	740,877	202,500
Professional and legal expense	139,904	204,230
Office administration expense		
Operating lease expense	1,366,559	1,154,036
Operating expense of investment properties		
Corporate social responsibility expense		
Onerous lease provisions		
Other	200,000	
Total	2,846,329	2,367,799

Office administration expenses include the following:

	Current Year	Previous Year
Water and electricity	93,936	116,248
Repair and maintenance		
Building	10,000	236,288
Vehicles	148,355	163,189
Computer and accessories		
Office equipment and furniture	90,239	63,088
Others		
Insurance	75,469	82,446
Postage, telex, telephone , fax	243,020	256,106
Printing and stationery	218,220	239,198
Newspaper, books and journal	7,360	7,460
Advertisement		32,514
Donation		
Security	1,101,600	1,102,977
Deposit and loan guarantee premium	29,694	33,571
Travel allowance and expense	278,901	398,783
Entertainment		
Annual/special general meeting	458,984	159,210
Other	1,169,436	868,142
Total	3,925,214	3,759,220

Narayani Development Bank Limited
Notes to Financial Statements

Depreciation & Amortization

4.38

Particulars	Current Year	Previous Year
Depreciation on property and equipment	727,801	727,801
Depreciation on investment property		
Amortization of intangible assets	-	-
Total	727,801	727,801

Non operating income

4.39

Particulars	Current Year	Previous Year
Recovery of loan written off		6,606,000
Bargain gain on acquisition		
Loan write off		
Total	-	6,606,000

Non operating expense

4.40

Particulars	Current Year	Previous Year
Loan written off		7,676,032
Redundancy provision		
Expense of restructuring		
Other expense		
Total	-	7,676,032

Income tax expense

4.41

Particulars	Current Year	Previous Year
Current tax expense	-	-
Current year		
Adjustments for prior years		
Deferred tax expense	-	-
Origination and reversal of temporary differences	-	-
Changes in tax rate		
Recognition of previously unrecognized tax losses		
Total income tax expense	-	-

4.41.1: Reconciliation of tax expense and accounting profit

Current Year		
Profit before tax	(1,278,814)	62,116,159
Tax amount at tax rate of 30%	-	18,634,848
Add: Tax effect of expenses that are not deductible for tax purpose		
Less: Tax effect on exempt income		
Add/less: Tax effect on other items		
Total income tax expense	-	
Effective tax rate		

Narayani Development Bank Limited
Notes to Financial Statements

Statement of Distributable Profit or Loss

4.42

Particulars	Current Year	Previous Year
Opening Retained Earning	(215,157,471)	(254,789,385)
Dividend To Shareholders	-	
Retained Earnings taken on acquisition	-	
Gain from investment on sale of shares transferred from OCI to retained earning	5,112,135	
Adjusted Retained Earning available for distribution before current year profit	(210,045,336)	(254,789,385)
Net profit or (loss) as per statement of profit or loss	939,949	59,639,282
Appropriations:		
a. General reserve	187,990	20,007,368
b. Foreign exchange fluctuation fund	-	-
c. Capital redemption reserve		
d. Corporate social responsibility fund	9,399	
e. Employees' training fund	119,560	
f. Other	-	-
Profit or (loss) before regulatory adjustment	(209,422,337)	(215,157,471)
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)		
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 (+)		7,984,609
e. Deferred tax assets recognized (-)/ reversal (+)		
f. Goodwill recognized (-)/ impairment of Goodwill (+)		
g. Bargain purchase gain recognized (-)/reversal (+)		
h. Actuarial loss recognized (-)/reversal (+)		
i. Other (+/-)		
Distributable profit or (loss)	(209,422,337)	(207,172,862)

Narayani Development Bank Limited
Notes to Financial Statements

5 Disclosure and Additional Information

5.1 Risk Management

The Bank's business activities expose to a variety of risks, namely primarily to liquidity risk, operational risk and credit risk, which may adversely impact the fair value of its financial instruments and in overall, impact the financial performance and position of Bank. The Bank's Board and senior management has overall responsibility for the establishment and oversight of the Bank's risk management. The Bank's risk management policies are established to identify and analyse the risks faced by the Bank, to set appropriate risk limits (tolerance limit) and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

a) Credit Risk

Credit risk refers to the probability of loss due to a borrower's failure to make payments on the loan provided by the Bank. This directly impacts the financial performance of Bank. Motive of credit risk management is to gain a complete understanding of a bank's overall credit risk by viewing risk at the individual, customer and portfolio levels so that mitigating measures could be applied at desired levels.

Credit policy, product papers are the primary documented matters that are directly linked to credit risk management. The policies and procedures to be followed are in documented form defining roles and responsibilities of the personnel involved that provides a degree to autonomy on the evaluation and analysis of individual borrower.

The tools being used by bank to assess overall credit risk is the ratio of non-performing loan to total loan on each loan sector.

b) Market Risk

Market risk is the risk of happening of potential loss on assets of the Bank due to market factors. Market factors mainly comprise of interest rate, and collateral price. This risk is not entirely manageable as it encompasses factors that are not wholly within the control of Bank and arises on transaction with customers. In general, management of this type of risk is by diversification.

Bank has the objective of effective risk management by way of risk identification, measurement, monitoring, management and analysis.

Interest Rate Risk: Interest rate risk is the risk of increased volatility due to changes in interest rate. As the bank is not accepting new deposits, there is no risk of changes in interest risk.

Foreign Exchange Risk: Foreign exchange risk is the risk of changes in exchange rates of convertible foreign currencies. This risk mainly arises from changes in exchange rate of US Dollars. Bank does not have transaction in foreign currency and accordingly, there is no foreign exchange risk.

Equity Price Risk: Bank has secured its loan by way of obtaining lien over the collateral of borrower. The value of loan disbursed is directly pegged with the value of collateral. Decrease in price of collateral may result in cases of non-recovery of the due amount if borrower defaults in making payment. Collateral value may decline due to environmental factors, government decision, etc. Bank properly analyses the collateral before considering it as security and conducts independent valuation of collateral. Revaluation is done on periodic basis based on the developments after previous valuation and necessary mitigative measures are taken if the value is found to have been declined. Bank has not disbursed any loans by way of obtaining lien over equity shares. Hence, there is no risk of equity price fluctuation.

Narayani Development Bank Limited
Notes to Financial Statements

5 Disclosure and Additional Information

c) Liquidity Risk

Liquidity risk is the risk that either bank does not have financial resource to meet its obligations when due or could access to those resources at excessively high cost. Liquidity risk is managed by complying with the Directives and circulars issued by regulatory authority on time to time basis. CRR and SLR are maintained as per regulatory requirement and periodic status of liquidity profile are prepared to analyze liquidity status. Assets Liability Management Committee is formed at Bank to monitor the liquidity profile. Cash, highly liquid securities and investments form an integral part of managing liquidity risk.

							(Rs. in '000)
S.N.	Particulars	1-90 Days	91-180 Days	181-270 Days	271-365 Days	Over 1 Year	Total Amount
Assets							
1	Cash Balance	1,291,260					1,291,259.86
2	Balance with Banks & FIs	55,807,597					55,807,596.90
3	Investment in Foreign Banks						-
4	Call Money						-
5	Government Securities						-
6	Nepal Rastra Bank Bonds						-
7	Inter Bank & FI Lending						-
8	Loans & Advances	14,066,988.00					14,066,988.00
9	Interest Receivable						-
10	Reverse Repo						-
11	Receivables from other Institutions under Commitment						-
12	Payment to be made for facilities under s.no 20,21 & 22						-
13	Others	21,360,242.38					21,360,242.38
	Total Assets (A)	92,526,087.14	-	-	-	-	92,526,087.14
Liabilities							
14	Current Deposits	7,284,812.93					7,284,812.93
15	Saving Deposits	18,478,062.63					18,478,062.63
16	Fixed Deposits	5,211.00					5,211.00
17	Debentures						-
18	Borrowings:						-
	(a) Call/Short Notice						-
	(b) Inter-bank/Financial Institutions						-
	(c) Refinance						-
	(d) Others						-
19	Other Liabilities and Provisions						-
	(a) Sundry Creditors	31,000,519.14					31,000,519.14
	(b) Bills Payable						-
	(c) Interest Payable	75,896.36					75,896.36
	(d) Provisions	40,343,135.00					40,343,135.00
	(e) Others	2,000,516.24					2,000,516.24
20	Payable to other institutions under Commitment						-
21	Unutilized Approved Facilities						-
22	Letter of Credit/Guarantee (Net of Margin)						-
23	Repo						-
24	Payment to be made for facilities under S.No 11						-
25	Others						-
	Total Liabilities (B)	99,188,153.30	-	-	-	-	99,188,153.30
	Net Financial Assets (A-B)	(6,662,066.17)	-	-	-	-	
	Cumulative Net Financial Assets	(6,662,066.17)	(6,662,066.17)	(6,662,066.17)	(6,662,066.17)	(6,662,066.17)	

Narayani Development Bank Limited
Notes to Financial Statements

5 Disclosure and Additional Information

d) Operational Risk

Operational risk is potential for loss resulting from inadequate or failed internal processes, people and systems or external events. Standard operating procedures are prepared and implemented in order to define the process, people and system involved in each operational matters. Bank carries out internal audit from independent professionals on periodic basis in order to review the effectiveness of control system that has been designed to mitigate the operational risk which is monitored by the Audit Committee.

e) Information Technology Risk

Information technology risk refers to the risk arising from use of information technology. It includes hardware and software failure, human error on using IT, spam , virus, malicious attacks and also includes natural disaster. IT is integral part of operation of Bank and bank has to rely heavily on IT. In order to minimize the risk related to IT, Bank uses antivirus softwares.

f) Other Risk

The ever-changing environment gives rise to various new risks. Some of this include reputational risk, human resource risk, compliance risk etc. The risks are being evaluated and managed on daily/periodic basis by way of implementing mitigating measures.

5.2 Fair Value of Financial Assets and Liabilities and their Classification

The method of determination of fair value of financial assets and financial liabilities of the Bank at three levels (level one, level two and level three) has been disclosed in Note 3.4.4. Classification of financial assets and financial liabilities is done as mentioned in Note 3.4.2.

Fair value measurement is done for investment in shares. Fair value hierarchy of financial assets and liabilities at each reporting dates for the financial instruments presented in statement of financial position is as follows:

As at 31 Ashad 2076

Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent				52,639,311
Due from Nepal Rastra Bank	AC			4,459,545
Loans and advances to BFI	AC			-
Loans and advances to customers	AC			3,192,671
Investment securities				
Quoted shares	FVOCI	5,987,220		
Unquoted shares	FVOCI			-
Other Investment	AC			-
Total Financial Assets		5,987,220	-	60,291,528
Financial Liabilities				
Due to Bank and Financial Institutions	AC			-
Due to Nepal Rastra Bank	AC			-
Deposits from customers	AC			25,768,087
Borrowing	AC			-
Other Liabilities	AC			33,076,932
Total Financial Liabilities		-	-	58,845,018

Narayani Development Bank Limited
Notes to Financial Statements

5 Disclosure and Additional Information

As at 32 Ashad 2075

Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent				85,398,544
Due from Nepal Rastra Bank	AC			36,250,657
Loans and advances BFI	AC			-
Loans and advances to customers	AC			2,694,672
Investment securities				
Quoted shares	FVOCI	16,600,850		
Unquoted shares	FVOCI			9,000,000
Other Investment	AC			-
Total Financial Assets		16,600,850	-	133,343,873
Financial Liabilities				
Due to Bank and Financial Institutions	AC			-
Due to Nepal Rastra Bank	AC			-
Deposits from customers	AC			100,855,751
Borrowing	AC			-
Other Liabilities	AC			33,833,896
Total Financial Liabilities		-	-	134,689,647

As at 1 Shrawan 2074

Particulars	Classification	Level 1	Level 2	Level 3
Financial Assets				
Cash and cash equivalent				130,637,411
Due from Nepal Rastra Bank	AC			473,652
Loans and BFI	AC			-
Loans and advances to customers	AC			4,884,444
Investment securities				
Quoted shares	FVOCI	9,638,400		
Unquoted shares	FVOCI			3,000,000
Other Investment	AC			-
Total Financial Assets		9,638,400	-	138,995,507
Financial Liabilities				
Due to Bank and Financial Institutions	AC			-
Due to Nepal Rastra Bank	AC			-
Deposits from customers	AC			195,871,341
Other Liabilities	AC			59,506,512
Total Financial Liabilities		-	-	255,377,853

Note: AC = Amortized Cost, FVOCI = Fair Value Through OCI

Notes to Financial Statements

5 Disclosure and Additional Information

5.3 Capital Management

5.3.1 Principle and Objective

The principle of capital management of the Bank is to maintain strong capital base, meet the regulatory requirements and ensure reasonable return on capital to its shareholders. The Bank is in the process to issue additional share capital to meet the capital requirements.

Bank has not issued preference capital or any other form of hybrid instruments that may be converted into capital.

5.3.2 Capital Structure and Capital Adequacy

Capital Fund of Bank as per CAF 2007 is as follows (amount in '000):

Particulars	As at 31 Ashad 2076	As at 32 Ashad 2075
1.1 Risk Weighted Exposure (RWE)		
RWE for Credit Risk	77,971	78,827
RWE for Operational Risk	22,954	22,160
RWE for Market Risk	-	-
Total RWE before adjustment under Pillar II	100,925	100,987
<u>Adjustments under Pillar II</u>		
Total RWE	100,925	100,987
1.2 Capital		
A. Core Capital (Tier I)	(22,946.99)	(28,870.11)
Paid up Equity Share Capital	55,571.80	55,571.80
Irredeemable Non-cumulative preference shares	-	-
Share Premium	-	-
Proposed Bonus Equity Shares	10,045.10	10,045.10
Call in Advance	6,122.50	6,122.50
Statutory General Reserves	108,174.26	107,986.27
Retained Earnings	(209,422.34)	(215,157.47)
Un-audited current year cumulative profit/(loss)		
Capital Redemption Reserve	-	-
Capital Adjustment Reserve	6,561.69	6,561.69
Dividend Equalization Reserves	-	-
Other Free Reserve	-	-
Less: Goodwill	-	-
Less: Deferred Tax Assets		
Less: Fictitious Assets		
Less: Investment in equity in licensed Financial Institutions	-	-
Less: Investment in equity of institutions with financial interests	-	-
Less: Investment in equity of institutions in excess of limits	-	-
Less: Investments arising out of underwriting commitments	-	-
Less: Reciprocal crossholdings	-	-
Less: Purchase of land & building in excess of limit and unutilized		
Less: Other Deductions		
<u>Adjustments under Pillar II</u>		
B. Supplementary Capital (Tier II)	27.22	27.22
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General Loan Loss Provision	27.22	27.22
Exchange Equalization Reserve	-	-
Investment Adjustment Reserve		
Assets Revaluation Reserve	-	-
Other Reserves	-	-
Total Capital Fund (Tier I and Tier II)	(22,919.77)	(28,842.89)
1.3 Capital Adequacy Ratio		
Tier I Capital to Total RWE	-22.74%	-28.59%
Total Capital Fund to Total RWE	-22.71%	-28.56%

Narayani Development Bank Limited
Notes to Financial Statements

5 Disclosure and Additional Information

5.3 Capital Management

5.3.1 Principle and Objective

The principle of capital management of the Bank is to maintain strong capital base, meet the regulatory requirements and ensure reasonable return on capital to its shareholders. The Bank is in the process to issue additional share capital to meet the capital requirements.

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5.3.2 Capital Structure and Capital Adequacy

Capital Fund of Bank as per CAF 2007 is as follows (amount in '000):

Particulars	As at 31 Ashad 2076	As at 32 Ashad 2075
1.1 Risk Weighted Exposure (RWE)		
RWE for Credit Risk	77,971	78,827
RWE for Operational Risk	22,954	22,160
RWE for Market Risk	-	-
Total RWE before adjustment under Pillar II	100,925	100,987
<u>Adjustments under Pillar II</u>		
Total RWE	100,925	100,987
1.2 Capital		
A. Core Capital (Tier I)	(22,946.99)	(28,870.11)
Paid up Equity Share Capital	55,571.80	55,571.80
Irredeemable Non-cumulative preference shares	-	-
Share Premium	-	-
Proposed Bonus Equity Shares	10,045.10	10,045.10
Call in Advance	6,122.50	6,122.50
Statutory General Reserves	108,174.26	107,986.27
Retained Earnings	(209,422.34)	(215,157.47)
Un-audited current year cumulative profit/(loss)		
Capital Redemption Reserve	-	-
Capital Adjustment Reserve	6,561.69	6,561.69
Dividend Equalization Reserves	-	-
Other Free Reserve	-	-
Less: Goodwill	-	-
Less: Deferred Tax Assets		
Less: Fictitious Assets		
Less: Investment in equity in licensed Financial Institutions	-	-
Less: Investment in equity of institutions with financial interests	-	-
Less: Investment in equity of institutions in excess of limits	-	-
Less: Investments arising out of underwriting commitments	-	-
Less: Reciprocal crossholdings	-	-
Less: Purchase of land & building in excess of limit and unutilized		
Less: Other Deductions		
<u>Adjustments under Pillar II</u>		
B. Supplementary Capital (Tier II)	27.22	27.22
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General Loan Loss Provision	27.22	27.22
Exchange Equalization Reserve	-	-
Investment Adjustment Reserve		
Assets Revaluation Reserve	-	-
Other Reserves	-	-
Total Capital Fund (Tier I and Tier II)	(22,919.77)	(28,842.89)
1.3 Capital Adequacy Ratio		
Tier I Capital to Total RWE	-22.74%	-28.59%
Total Capital Fund to Total RWE	-22.71%	-28.56%

Narayani Development Bank Limited
Notes to Financial Statements

5.3.3 Risk Exposure

Table of Risk Exposure at the reporting dates (amount in '000) is as follows:

a) Credit Risk

A. Balance Sheet Exposures	Current Year				Previous Year			
	Book Value a	Specific Provision b	Eligible CRM c	Net Value d=a-b-c	Risk Weight e	Risk Weighted Exposures f=d*e	Net Value	Risk Weighted Exposures
Cash Balance	1,291	-	-	1,291	0%	-	2,064	-
Balance With Nepal Rastra Bank	4,460	-	-	4,460	0%	-	36,251	-
Gold	-	-	-	-	0%	-	-	-
Investment in Nepalese Government Securities	-	-	-	-	0%	-	-	-
All Claims on Government of Nepal	-	-	-	-	0%	-	-	-
Investment in Nepal Rastra Bank securities	-	-	-	-	0%	-	-	-
All claims on Nepal Rastra Bank	-	-	-	-	0%	-	-	-
Claims on Foreign Government and Central Bank	-	-	-	-	0%	-	-	-
Claims on Foreign Government and Central Bank (ECA -2)	-	-	-	-	20%	-	-	-
Claims on Foreign Government and Central Bank (ECA -3)	-	-	-	-	50%	-	-	-
Claims on Foreign Government and Central Bank	-	-	-	-	100%	-	-	-
Claims on Foreign Government and Central Bank (ECA -7)	-	-	-	-	150%	-	-	-
Claims On BIS, IMF, ECB, EC and MDB's recognized by the framework	-	-	-	-	0%	-	-	-
Claims on Other Multilateral Development Banks	-	-	-	-	100%	-	-	-
Claims on Public Sector Entity (ECA 0-1)	-	-	-	-	20%	-	-	-
Claims on Public Sector Entity (ECA 2)	-	-	-	-	50%	-	-	-
Claims on Public Sector Entity (ECA 3-6)	-	-	-	-	100%	-	-	-
Claims on Public Sector Entity (ECA 7)	-	-	-	-	150%	-	-	-
Claims on domestic banks that meet capital adequacy requirements	11,005	-	-	11,005	20%	2,201	83,334	16,667
Claims on domestic banks that do not meet capital adequacy requirements	40,343	-	-	40,343	100%	40,343	-	-
Claims on foreign bank (ECA Rating 0-1)	-	-	-	-	20%	-	-	-
Claims on foreign bank (ECA Rating 2)	-	-	-	-	50%	-	-	-
Claims on foreign bank (ECA Rating 3-6)	-	-	-	-	100%	-	-	-
Claims on foreign bank (ECA Rating 7)	-	-	-	-	150%	-	-	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	20%	-	-	-
Claims on Domestic Corporates	-	-	-	-	100%	-	-	-
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	20%	-	-	-
Claims on Foreign Corporates (ECA 2)	-	-	-	-	50%	-	-	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	-	100%	-	-	-

Narayani Development Bank Limited
Notes to Financial Statements

5.3.3 Risk Exposure

Foreign counterparty (ECA Rating 2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign counterparty (ECA Rating 7)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Underwriting commitments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lending of Bank's Securities or Posting of Securities as collateral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repurchase Agreements, Assets sale with recourse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advance Payment Guarantee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Guarantee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Acceptances and Endorsements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unpaid portion of Partly paid shares and Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Irrevocable Credit commitments (short term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Irrevocable Credit commitments (long term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Contingent Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unpaid Guarantee Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total RWE for credit Risk Before Adjustment (A) + Adjustments under Pillar II	92,526	-	-	-	-	-	-	-	-	-	-	92,526	-	-	-	-	-	-	-	-	78,827
Total RWE for Credit Risk	92,526	-	-	-	-	-	-	-	-	-	-	92,526	-	-	-	-	-	-	-	-	78,827

Eligible Credit Risk Mitigants

Credit exposures	Deposits with Bank	Deposits with other banks/FI	Gold	Govt. & NRB Securities	G'tee of Govt. of Nepal	Sec/G'tee of Other Sovereigns	G'tee of domestic banks	G'tee of MDBs	Sec/G'tee of Foreign Banks	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Balance Sheet Exposures										
Claims on Foreign government and Central Bank (ECA -2)										-
Claims on Foreign government and Central Bank (ECA -3)										-
Claims on Foreign government and Central Bank (ECA-4-6)										-
Claims on Foreign government and Central Bank (ECA - 7)										-

Narayani Development Bank Limited
Notes to Financial Statements

b) Operational Risk

Amount in '000

Particulars	Fiscal Year		
	2072-73	2073-74	2074-75
Net Interest Income	18,701.00	15,200.50	11,949.06
Commission and Discount Income	-		
Other Operating Income	31.90	13.90	11.70
Exchange Fluctuation Income	-		
Addition/Deduction in Interest Suspense during the period			
Gross income (a)	18,732.90	15,214.40	11,960.76
Alfa (b)	15%	15%	15%
Fixed Percentage of Gross Income [c=(a×b)]	2,809.94	2,282.16	1,794.11
Capital Requirement for operational risk (d) (average of c)			2,295.40
Risk Weight (reciprocal of capital requirement of 10%) in times (e)			10
Equivalent Risk Weight Exposure [f=(d×e)]			22,954.03
Pillar II Adjustments			
If Gross Income for the last three years is negative (6.4 a 8)			
Total Credit and Investment (net of Specific Provision) of related month			-
Capital Requirement for Operational Risk (5% of net credit and investment)			-
Risk Weight (reciprocal of capital requirement of 10%) in times			10
Equivalent Risk Weight Exposure (g)			
Equivalent Risk Weight Exposure [h=f+g]			22,954.03

Narayani Development Bank Limited
Notes to Financial Statements

c) Market Risk

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)		Relevant Open Position of Previous Year	
INR		1.60	-	-		-
USD		109.40	-	-		-
GBP		136.75	-	-		-
EUR		123.17	-	-		-
THB		-	-	-		-
CHF		-	-	-		-
AUD		76.81	-	-		-
CAD		631.63	-	-		-
SGD		-	-	-		-
JPY		1.01	-	-		-
HKD		-	-	-		-
DKK		15.64	-	-		-
SEK		-	-	-		-
SAR		28.94	-	-		-
QAR		29.88	-	-		-
AED		29.55	-	-		-
MYR		26.41	-	-		-
KRW		-	-	-		-
CNY		15.94	-	-		-
KWD		354.96	-	-		-
BHD						-
(a) Total Open Position					-	-
(b) Fixed Percentage						5%
(c) Capital Charge for Market Risk (=a*b)						-
(d) Risk Weight (reciprocal of capital requirement of 10%) in times						10
(e) Equivalent Risk Weight Exposure (=c*d)						-

d) Non Performing Assets (Gross and Net)

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled			
Sub-Standard			
Doubtful			
Bad	7,964,249	7,964,249	-
Total	7,964,249	7,964,249	0

5.3.4 Compliance with Capital Requirement

Inline with NRB Directive 1/075, the following is the status of compliance with capital requirements at Ashad end 2076.

Particulars	Requirement	Position
Tier I Capital to RWE	6.00%	-22.74%
Tier I and Tier II Capital to RWE	10.00%	-22.71%

Narayani Development Bank Limited
Notes to Financial Statements

5.4 Operating Segment Information

5.4.1 General Information

Bank's management has identified its operating segments based on the management of its branches and offices. In line with this, 7 different segments are identified based on 7 Provinces of Nepal on geographical separation basis. The operation, risk, transactions, etc. are more inclined on similar manner on a particular state. All the related income and expenses of such segments are presented in the segment information. Equity, staff bonus, NFRS adjustments and income tax are not segregated and are included in central account. Intra-segment transactions are eliminated. As per NFRS 8, an entity shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environments in which it operates. Bank's management has identified its operating segments based on the management of its branch and offices situated on different geographical location. In line with this, all its branches are located in same province i.e province 3, hence the bank has single operating segment.

In general, the products that derive revenue is classified in the following manner.

- i) Consumer banking: Revenue generated by serving individual consumer is categorized under this product. This includes loans and deposit from individual customer.
- ii) Corporate banking: Revenue generated from customer other than consumer is categorized under this product. This includes loan and deposit.
- iii) Treasury: Revenue generated by way of making investment in government securities, corporate bonds, mutual fund units, shares etc. are grouped under this product.
- iv) Others: Other revenue are included in this product and includes operational service fees, locker, guarantee commission, etc.

The Bank was declared a crisis ridden financial institution and is under reformative process. At present the Bank is restricted to accept deposits and lend loans and advances and is focussing on recovery of loans and payment of deposits. Thus, the major source of revenue is recovery of loans and advance which has been classified under consumer banking.

5.4.2 Segment result and segment position for the year ended on Ashad 2076

Particulars	Province 1	Province 2	Province 3	Gandaki	Province 5	Province 6	Province 7	Total
Revenue from external customers								-
Intersegment revenues								-
Net revenue	-	-	-	-	-	-	-	-
Interest income			2,374,184.00					2,374,184.00
Interest expenses			716,336.00					716,336.00
Net interest revenue	-	-	1,657,848.00	-	-	-	-	1,657,848.00
Depreciation and amortization			727,800.55					727,800.55
Segment profit/(loss)			930,047.45					930,047.45

Narayani Development Bank Limited
Notes to Financial Statements

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

i) Basis of accounting for any transactions between reportable segments:

All revenue generated including intra-segment revenue and expenses incurred in particular segment are presented under segment revenue and expenses. Intra-segment revenue/cost is netted off at Head Office.

ii) Nature of any differences between the measurements of the reportable segment's profits or losses and the entity's

There does not exist such difference.

iii) Nature of any differences between the measurements of the reportable segment's assets and the entity's assets.

There does not exist such difference.

iv) Nature of any changes from prior periods in the measurement methods used to determine reported segment profit

Previously, segment reporting was not done. In current scenario, segment reporting based on geographical segment is presented.

v) Nature and effect of any asymmetrical allocations to reportable segments

There is no such allocation.

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

a) Revenue

Total revenue for reportable segments	2,374,184
Other revenue	-
Elimination of intersegment revenues	-
Entity's revenue	2,374,184

b) Profit or loss

Total profit or loss for reportable segments	930,047
Other profit or loss	
Elimination of intersegment profit	
Unallocated amounts:	
Staff bonus	-
Income tax	2,218,762
NFRS adjustments	
Profit After income tax	3,148,810

c) Assets

Total assets for reportable segments	
Other assets	
Unallocated assets	
Entity's assets	

d) Liabilities

Total liabilities for reportable segments	
Other liabilities	
Unallocated liabilities	
Entity's liabilities	

5.4.5 Information about product and services

Particulars	Amount
Consumer banking	
Corporate banking	
Treasury	
Others	

Narayani Development Bank Limited
Notes to Financial Statements

5.4.6 Information about geographical areas

Revenue from geographical areas are as follows:

Domestic:	
Province 1	-
Province 2	-
Province 3	1,657,848
Gandaki	-
Province 5	-
Province 6	-
Province 7	-
Foreign:	-
Total	1,657,848

5.4.6 Information about major customers

None of the customer have contribution of 10% of more revenue on total revenue of Bank.

5.5 Share options and share based payment

Not applicable

5.6 Contingent liabilities and capital commitment

Contingent liabilities are:

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

- present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Capital commitment are projected capital expenditure a company commits to spend on long-term assets over a period of time.

5.7 Related parties disclosure

Related parties of the Bank include key management personnel of the Bank.

5.7.1 Key management personnel

Key management personnel include Board of Director of the Bank and Chief Executive Officer.

a) Board of Directors

Board of Directors of the Bank comprise the following:

Name	Position
Chandraman Maleku	Chairman
Ramesh Poudel	Director
Aayusha Shrestha	Director
Pashupati Poudel	Director

..... serves as the secretary of Board.

Narayani Development Bank Limited
Notes to Financial Statements

Allowance and facilities provided to board members

Total amount paid as meeting allowance during the year to board members was Rs. 78000.

For official travel, members of board are provided travel and daily allowance as per the rules of Bank.

Apart from the stated allowance and facilities, other allowance and facilities are not provided to board members.

There has not been any commercial transaction of the Bank with its board members.

b) Chief Executive Officer

Surya Chaudhary serves as Chief Executive Officer of the Bank. He is provided salary and allowance and benefits as per contract entered on his appointment. The salary and allowances provided to Mr. Chaudhary during the year amounts to Rs. 353500.

Prajwol Kumar Dahal serves as Deputy Chief Executive Officer of the Bank. He is provided salary and allowance and benefits as per contract entered on his appointment. The salary and allowances provided to Mr. Dahal during the year amounts to Rs. 216400.

Bank has not entered into any commercial transaction with its CEO.

5.8 Merger and acquisition

No such merger and acquisition has taken place.

5.9 Events after reporting date

Proposed dividend

The Board of Directors of the Bank has proposed bonus shares @..... And cash dividend @ per share vide board meeting dated This shall be presented in the upcoming annual general meeting of shareholders for approval.

Narayani Development Bank Limited
Notes to Financial Statements

5.10 continued ...

iii) Effect of NFRS adoption for the statement of financial position on transition date and comparative period

a) As at 1 Shrawan 2074

Particulars	Note	As per previous GAAP	Adjustments	As per NFRS
Assets				
Cash and cash equivalent		3,644,464	-	3,644,464
Due from Nepal Rastra Bank		473,652	-	473,652
Placement with Bank and Financial Institutions		126,992,947	-	126,992,947
Derivative financial instruments		-	-	-
Other trading assets		-	-	-
Loan and advances to B/FIs		-	-	-
Loans and advances to customers	a	4,884,444	-	4,884,444
Investment securities	b	1,024,000	11,614,400	12,638,400
Current tax assets	g	-	5,033,591	5,033,591
Investment in subsidiaries		-	-	-
Investment in associates		-	-	-
Investment property	c	12,507,265	-	12,507,265
Property and equipment	d	2,935,066	-	2,935,066
Goodwill and Intangible assets		-	-	-
Deferred tax assets		-	-	-
Other assets	g	12,625,461	(6,720,376)	5,905,086
Total Assets		165,087,300		175,014,915
Liabilities				
Due to Bank and Financial Institutions		-	-	-
Due to Nepal Rastra Bank		-	-	-
Derivative financial instruments		-	-	-
Deposits from customers		195,871,341	-	195,871,341
Borrowing		-	-	-
Current Tax Liabilities		-	-	-
Provisions	e	-	-	-
Deferred tax liabilities	f	-	2,116,374	2,116,374
Other liabilities	h	59,494,713	11,799	59,506,512
Debt securities issued		-	-	-
Subordinated Liabilities		-	-	-
Total liabilities		255,366,054		257,494,227
Equity				
Share capital	i	71,739,400	(6,122,500)	65,616,900
Share premium		-	-	-
Retained earnings	j	-	(254,789,385)	(254,789,385)
Reserves	k	(162,018,154)	268,711,326	106,693,172
Total equity attributable to equity holders		(90,278,754)		(82,479,313)
Non-controlling interest		-	-	-
Total equity		(90,278,754)		(82,479,313)
Total liabilities and equity		165,087,300		175,014,915

b) As at 32 Ashad 2075

Particulars		As per previous GAAP	Adjustments	As per NFRS
Assets				
Cash and cash equivalent		2,064,305	-	2,064,305
Due from Nepal Rastra Bank		36,250,657	-	36,250,657
Placement with Bank and Financial Institutions		83,334,239	-	83,334,239
Derivative financial instruments		-	-	-
Other trading assets		-	-	-
Loan and advances to B/FIs		-	-	-
Loans and advances to customers	a	2,694,671	-	2,694,672
Investment securities	b	3,008,300	22,592,550	25,600,850
Current tax assets	g	-	8,308,591	8,308,591
Investment in subsidiaries		-	-	-
Investment in associates		-	-	-
Investment property	c	883,028	7,984,609	8,867,637
Property and equipment	d	2,264,305	(57,040)	2,207,265
Goodwill and Intangible assets		-	-	-
Deferred tax assets		-	-	-
Other assets	g	13,961,869	(10,064,031)	3,897,838
Total Assets		144,461,375		173,226,054
Liabilities				
Due to Bank and Financial Institutions		-	-	-
Due to Nepal Rastra Bank		-	-	-
Derivative financial instruments		-	-	-
Deposits from customers		100,855,751	-	100,855,751
Borrowing		-	-	-
Current Tax Liabilities		-	-	-
Provisions	e	-	43,820,426	43,820,426
Deferred tax liabilities	f	-	6,086,696	6,086,696
Other liabilities	h	33,847,537	(13,641)	33,833,896
Debt securities issued		-	-	-
Subordinated Liabilities		-	-	-
Total liabilities		134,703,288		184,596,769
Equity				
Share capital	i	71,739,400	(6,122,500)	65,616,900
Share premium		-	-	-
Retained earnings	j	-	(215,157,471)	(215,157,471)
Reserves	k	(61,981,313)	200,151,169	138,169,856
Total equity attributable to equity holders		9,758,087		(11,370,715)
Non-controlling interest		-	-	-
Total equity		9,758,087		(11,370,715)
Total liabilities and equity		144,461,375		173,226,054

iv) Effect of NFRS adoption for the statement of profit or loss and other comprehensive income for the year ended on 32 Ashad 2075

Particulars	Note	As per previous GAAP	Adjustments	As per NFRS
Interest income		14,564,060	-	14,564,060
Interest expense		2,615,000	-	2,615,000
Net interest income		11,949,061	-	11,949,060
Fee and commission income		-	-	-
Fee and commission expense		-	-	-
Net fee and commission income		-	-	-
Net interest, fee and commission income		11,949,061	-	11,949,060
Net trading income		-	-	-
Other operating income	l	11,700	23,617,456	23,629,156
Total operating income		11,960,761		35,578,216
Impairment charge/(reversal) for loans and other loss	m	(76,228,559)	37,780,426	(38,448,133)
Net operating income		88,189,320		74,026,349
<u>Operating expense</u>			-	-
Personnel expenses		3,985,339	-	3,985,339
Other operating expenses		6,127,019	-	6,127,019
Depreciation & Amortization	d	670,761	57,040	727,801
Operating Profit		77,406,201		63,186,191
Non operating income	l	30,039,817	(23,433,817)	6,606,000
Non operating expense	l	7,517,832	158,200	7,676,032
Profit before income tax		99,928,185		62,116,159
Income tax expense			-	-
Current Tax			-	-
Deferred Tax	n	(108,656)	2,585,533	2,476,877
Profit for the period		100,036,841	(2,585,533)	59,639,282
<u>Other comprehensive income, net of income tax</u>				
a) Items that will not be reclassified to profit or loss				
Gain/(loss) from investments in equity instruments measured at fair value		-	4,978,150	4,978,150
Gain/(loss) on revaluation		-	-	-
Actuarial gains/(losses) on defined benefit plans		-	-	-
Income tax relating to above items		-	(1,493,445)	(1,493,445)
Net other comprehensive income that will not be reclassified to profit or loss		-	3,484,705	3,484,705
b) Items that are or may be reclassified to profit or loss				
Gains/(losses) on cash flow hedge		-	-	-
Exchange gain/(losses) arising from translating financial assets of foreign operation		-	-	-
Income tax relating to above items		-	-	-
Net other comprehensive income that are or may be reclassified to profit or loss		-	-	-
c) Share of other comprehensive income of associate accounted as per equity method				
			-	-
Other comprehensive income for the period, net of income tax		-	3,484,705	3,484,705
Total comprehensive income for the period		100,036,841	36,912,854	63,123,987

v) Effect of NFRS adoption for the statement of cash flows for the year ended on 32 Ashad 2075

Particulars	Note	As per previous GAAP	Adjustments	As per NFRS
Cash flow from operating activities		(10,643,756)	-	(10,643,756)
Cash flow from investing activities		1,181,895	-	1,181,895
Cash flow from financing activities		-	-	-
Net cash inflow/(outflow) during the period		(9,461,861)	-	(9,461,861)
Effect of changes in foreign exchange rate				
Cash and cash equivalent at the beginning of the period		131,111,063	-	131,111,063
Cash And Cash Equivalent From Merger		-		
Cash and cash equivalent at the end of the period		121,649,201	-	121,649,201

Narayani Development Bank Limited
Notes to Reconciliation

a) Loans and Advance to Customers

Staff loan was included in other assets as per GAAP, however it is shown under loan and advances as per NFRS. Since 100% impairment is done on staff loan, no changes is seen in totality.

Particulars	01 Shrawan 2074	32 Ashad 2075
Amortization impact on staff loan		
Advance provided to staff included in other assets	-	-
Accrued interest net of suspense included with loan		
Total Change	-	-
Remeasurement change on NFRS	-	-
Regrouping change on NFRS	-	-

b) Investment Securities

Investment securities were measured at lower of cost or market value in previous GAAP. Under NFRS, investment in shares are measured at fair value with the resultant increase accounted as fair value reserve. The adjustment on original loss provision is adjusted based on market price of shares.

Particulars	01 Shrawan 2074	32 Ashad 2075
Investment in shares measured at fair value	8,614,400	13,592,550
Accrued income on govt. securities included as part of securities		
Adjustment to earlier loss allowance on shares	3,000,000	9,000,000
Investment in associate separately presented		
Total	11,614,400	22,592,550
Remeasurement change on NFRS	11,614,400	22,592,550
Regrouping change in NFRS	-	-

c) Investment Property

Previously, all the assets in nature of fixed assets were presented as property and equipment. Under NFRS, assets held for capital appreciation or for rental or non-banking assets are presented under Investment Property.

Particulars	01 Shrawan 2074	32 Ashad 2075
Land held for capital appreciation reclassified		
Non banking assets recognized as investment property		7,984,609
Regrouping change on NFRS	-	7,984,609

d) Property and Equipment

Previously, depreciation on property and equipment was charged on basis of written down method. Under NFRS, depreciation is charged on straight line basis.

Particulars	01 Shrawan 2074	32 Ashad 2075
Depreciation under GAAP		670,761
Depreciation under NFRS		727,801
Remeasurement change on NFRS	-	(57,040)

e) Provision

The institution has deposit in Crystal Finance Limited which is declared crisis ridden financial institution by the NRB. In view of this provision is made for the balance in the Crystal Finance.

Particulars	01 Shrawan 2074	32 Ashad 2075
Provision made for Crystal Finance Balance		43,820,426
Remeasurement change on NFRS	-	43,820,426

Narayani Development Bank Limited

Notes to Reconciliation

k) Reserves

The following is the impact on reserve on adoption of NFRS.

Particulars	01 Shrawan 2074	32 Ashad 2075
Reserves previously reported	(162,018,154)	(61,981,313)
Regrouping adjustment:		
Retained earning regrouped to retain earning	256,558,748	176,529,275
Calls in advance regrouped to Capital Adjustment Reserve	6,122,500	6,122,500
Provision for NBA regrouped to Regulatory Reserve		7,984,609
Remeasurement adjustment:		
Fair value reserve on measurement of shares at fair value through OCI, net of deferred tax	6,030,080	9,514,785
Net Change	268,711,328	200,151,169
Reported in NFRS	106,693,172	138,169,857

l) Other Operating Income

Particulars	2074-75
Regrouping change in Other Operating Income	185,200
Regrouping change in Other Operating Income	23,433,817
Remeasurement change in other operating income- unreconciled inter branch amount written off	25,439
Total change in other operating income	23,459,256

m) Impairment charge/(reversal) for loans and other losses

Particulars	2074-75
Reversal of impairment charged on staff loan	(40,000)
Provision on balance of Crystal finance made	43,820,426
Provision on investment in unlisted share is no longer required hence reversed	(6,000,000)
Total Change	37,780,426
Regrouping change on NFRS	
Remeasurement change on NFRS	37,780,426

Narayani Development Bank Limited

Notes to Reconciliation

n) Deferred tax expenses or income

Changes in carrying amount of assets and liabilities have resulted in recalculation of deferred tax and accordingly, deferred tax income or expenses have been recalculated and restated.

Particulars	2074-75
Deferred tax expenses/(income) accounted earlier	(108,656)
Revised deferred tax expenses/(income)	2,476,877
Net change in Statement of Profit or Loss	2,585,533
Fair value change in shares- deferred tax expenses/(income) on OCI	

o) Gain/(loss) from investments in equity instruments measured at fair value

Previously, loss on shares was being measured for those shares whose fair value is less than cost and gain was not calculated. As stated in point (b) above, all shares are measured at fair value and net change in fair value is adjusted through other comprehensive income.

Narayani Development Bank Limited Notes to Financial Statements

Note 5.10: Disclosure effect of transition from previous GAAP to NFRS

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by the Institute of Chartered Accountants of Nepal (ICAN) with effect from 1 Shrawan 2075, with a transition date of 1 Shrawan 2074. These financial statements for the year ended 31 Ashad 2076 are the first the Bank has prepared under NFRS. For all periods up to and including the year ended 32 Ashad 2075, the Bank prepared its financial statements in accordance with earlier issued Nepal Accounting Standards (hereinafter referred to as 'Previous GAAP')

The adoption of NFRS has been carried out in accordance with NFRS 1, First-time Adoption of NFRS. NFRS 1 requires that all NFRS and interpretations that are issued and effective for the first NFRS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Bank has prepared financial statements which comply with NFRS for the year ended 31 Ashad 2076, together with the comparative information as at and for the year ended 32 Ashad 2075 and the opening NFRS Statement of Financial Position as at 1 Shrawan 2074, the date of transition to NFRS.

In preparing these financial statements in line with NFRS, the Bank has availed certain exemptions and exceptions in accordance with NFRS 1, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under NFRS and Previous GAAP have been recognized directly in equity (retained earnings). This note explains the adjustments made by the Bank in restating its Previous GAAP financial statements, including the Statement of Financial Position as at 1 Shrawan 2074 and the financial statements as at and for the year ended 32 Ashad 2075.

A. Exemptions from retrospective application

NFRS 1 allows first-time adopters certain exemptions from retrospective application of certain requirements under NFRS. The Bank has elected to apply the following optional exemptions from retrospective application:

a) Deemed cost for property, plant and equipment, intangible assets and investment property

The Bank has elected to measure all its property, plant and equipment, intangible assets and investment property at the Previous GAAP carrying amount as its deemed cost on the date of transition to NFRS.

B. Exceptions to retrospective application

The Bank has applied the following exceptions to the retrospective application of NFRS as mandatorily required under NFRS 1:

a. Estimates: On assessment of the estimates made under the Previous GAAP financial statements, the Bank has concluded that there is no necessity to revise the estimates under NFRS, as there is no objective evidence that those estimates were in error. However, estimates that were required under NFRS but not required under Previous GAAP are made by the Bank for the relevant reporting dates reflecting conditions existing as at that date.

b) Business Combination: Bank has elected not to apply the NFRS 3 retrospectively to past business combinations that occurred before the date of transition to NFRS. All the assets and liabilities acquired and accounted as per previous GAAP are continued to be measured on same manner on the date of transition to NFRS.

C. Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to NFRS in accordance with NFRS 1:

- i) Reconciliation of Equity as at 1 Shrawan, 2074 and 32 Ashad, 2075.
- ii) Reconciliation of Profit or Loss for the year ended on 32 Ashad 2075
- iii) Effect of NFRS adoption for the statement of financial position for date of transition and comparative period
- iv) Effect of NFRS adoption for the statement of profit or loss and other comprehensive income for comparative period
- v) Effect of NFRS adoption for the statement of cash flows

Narayani Development Bank Limited
Notes to Financial Statements

i) Reconciliation of Equity as at 1 Shrawan, 2074 and 32 Ashad, 2075.

Particulars	Note	As at 01.04.2074	As at 32.03.2075
Total equity under previous GAAP		(90,278,756)	9,758,087
Adjustments under NFRS			
Measurement of investment securities at fair value	1	6,030,080	9,514,785
Deferred tax	2	382,115	(2,203,418)
Reversal for provision of unlisted share	3	3,000,000	9,000,000
Adjustment for inter branch transaction	4	-11,799	13,641
Impairment on staff loans and advances	5	-1,600,953	-1,560,953
Provision for Crystal Finance Deposit balance	6		(43,820,426)
Difference on depreciation charged	7		(57,040)
Provision for NBA regrouped to Regulatory Reserve			7,984,609
Total adjustment to equity		7,799,443	(21,128,802)
Total Equity under NFRS		(82,479,313)	(11,370,715)

ii) Reconciliation of Profit or Loss for the year ended on 32 Ashad 2075

Particulars	Note	For the year ended on 32 Ashad 2075
Profit/(loss) as per previous GAAP		100,036,841
Adjustments under NFRS		
Deferred tax	8	(2,585,533)
Reversal of provision on unlisted share	3	6,000,000
Reversal of impairment on staff loan	5	40,000
Depreciation	7	-57,040
Unreconciled inter branch amount written off	4	25,439
Provision on Crystal Finance Deposit balance	6	-43,820,426
Total adjustment to profit or loss		(40,397,560)
Profit or loss under NFRS		59,639,281
Other comprehensive income	9	3,484,705
Total Comprehensive income under NFRS		63,123,986

Notes to Reconciliation

1. Shares at Fair Value

In previous GAAP, investment in shares of other entities were measured at lower of cost or market value. In NFRS, all shares are measured at fair value with resultant impact to fair value reserve, which is routed through OCI.

Particulars	As at 01.04.2074	As at 32.03.2075
Fair value of shares	8,614,400	13,592,550
Deferred tax on fair value	2,584,320	4,077,765
Reversal of earlier booked loss on shares		
Net change	6,030,080	9,514,785

2. Deferred Tax

Changes in the carrying amount of investment securities and considering few reserves for deferred tax has resulted in changes in deferred tax under NFRS.

Particulars	As at 01.04.2074	As at 32.03.2075
Previous deferred tax assets reversed	85,831	85,831
Deferred tax liability on shares adjusted to fair value reserve	(2,584,320)	(2,584,320)
Revised deferred tax on other items	2,116,374	4,701,907
Net change	(382,115)	2,203,418

Narayani Development Bank Limited
Notes to Financial Statements

3. Reversal of provision on unlisted share

The provision for investment on unlisted shares required earlier, is reversed.

Particulars	As at 01.04.2074	As at 32.03.2075
Opening provision	3,000,000	3,000,000
Provision made during the year		6,000,000
Net change	3,000,000	9,000,000

4. Unreconciled inter branch amount adjustment

The unreconciled inter branch transaction is written off, previously such amount was shown in other liabilities.

Particulars	01 Shrawan 2074	32 Ashad 2075
Unreconciled inter branch transaction	11,799	(13,641)
Net Change	11,799	(13,641)

5. Impairment on staff loan

The staff loan has been regrouped to Loans and advances to customer and 100% impairment has been done on such staff loan.

Particulars	As at 01.04.2074	As at 32.03.2075
Opening impairment	1,600,953	1,600,953
Impairment during the year		(40,000)
Net change	1,600,953	1,560,953

6. Provision

The institution has deposit in Crystal Finance Limited which is declared crisis ridden financial institution by the NRB. In view of this provision is made for the balance in the Crystal Finance.

Particulars	01 Shrawan 2074	32 Ashad 2075
Provision made for Crystal Finance Balance		43,820,426
Remeasurement change on NFRS	-	43,820,426

7. Difference in depreciation charge

Previously, depreciation on property and equipment was charged on basis of written down method. Under NFRS, depreciation is charged on straight line basis.

Particulars	01 Shrawan 2074	32 Ashad 2075
Depreciation under GAAP		670,761
Depreciation under NFRS		727,801
Remeasurement change on NFRS	-	(57,040)

8. Deferred Tax

In earlier financial statement, deferred tax income was accounted. Under NFRS, due to changes in carrying amount of assets, liabilities and reserves, deferred tax has been revised and deferred tax expense has arose.

Particulars	2074-75
Deferred tax expenses/(income) accounted earlier	(108,656)
Revised deferred tax expenses/(income)	2,476,877
Net change	(2,585,533)

9. Other Comprehensive Income

Changes in fair value of shares has resulted in changes in the figures of OCI.

Particulars	2074-75
Increase in fair value of shares	4,978,150
Deferred tax impact	1,493,445
Net change	3,484,705

नारायणी डेभलपमेन्ट बैंक लि. को प्रबन्ध पत्रमा भएको संशोधन

दफा ५. बैंकको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर शंख्या :

कम्पनीको अधिकृत पूँजीको अंक, पूँजी संरचना र विभिन्न प्रकारको शेयर संख्या देहाय बमोजिम हुनेछ :

- (क) कम्पनीको अधिकृत पूँजी रु. ५३,००,००,०००।- (अक्षरूपी त्रीपन्न करोड मात्र) हुनेछ । उक्त पूँजीलाई रु. १०० का दरले ५३,००,००० (त्रीपन्न लाख) थान साधारण शेयरमा विभाजन गरिएको छ ।
- (ख) कम्पनीको जारी पूँजी रु. १३,१२,३३,८००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ ।
- (ग) कम्पनीको चुक्ता पूँजी रु. १३,१२,३३,८००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ ।
- (घ) कम्पनीको जारी पूँजीको समुहगत शेयर स्वामित्व देहाय अनुसार हुनेछ :

- (१) संस्थापक शेयरधनीलाई समुह “क” मा बर्गीकरण गरिएको छ। यो समुहको शेयर स्वामित्व ५१ (एकाउन्न) प्रतिशत हुनेछ।
- (२) सर्वसाधारणमा बिक्री गरिने शेयरका शेयरधनीलाई समुह “ख” मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ४९ (उनान्चास) प्रतिशत हुनेछ । यस समुहको शेयर मध्येबाट बढीमा ५ प्रतिशतसम्म शेयर कम्पनीका कर्मचारीलाई छुट्याई संचालक समितिको निर्णय बमोजिम बिक्री बितरण गर्न सकिनेछ ।

नारायणी डेभलपमेन्ट बैंक लि. को नियमावलीमा भएको संशोधन

नियम ५. बैंकको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर संख्या :

कम्पनीको अधिकृत पूँजीको अंक, पूँजी संरचना र विभिन्न प्रकारको शेयर संख्या देहाय बमोजिम हुनेछ :

- (क) कम्पनीको अधिकृत पूँजी रु. ५३,००,००,०००।- (अक्षरूपी त्रिपन्न करोड मात्र) हुनेछ । उक्त पूँजीलाई रु. १०० का दरले ५३,००,००० (त्रिपन्न लाख) थान साधारण शेयरमा विभाजन गरिएको छ ।
- (ख) कम्पनीको जारी पूँजी रु. १३,१२,३३,८००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ ।
- (ग) कम्पनीको चुक्ता पूँजी रु. १३,१२,३३,८००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ ।
- (घ) कम्पनीको जारी पूँजीको समुहगत शेयर स्वामित्व देहाय अनुसार हुनेछ :
- (१) संस्थापक शेयरधनीलाई समुह "क" मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ५१ (एकाउन्न) प्रतिशत हुनेछ ।
- (२) सर्वसाधारणमा बिक्री गरिने शेयरका शेयरधनीलाई समुह "ख" मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ४९ (उनान्चास) प्रतिशत हुनेछ । यस समुहको शेयर मध्येबाट बढीमा ५ (पाँच) प्रतिशतसम्म शेयर कम्पनीका कर्मचारीलाई छुट्याई संचालक समितिको निर्णय बमोजिम बिक्री बितरण गर्न सकिनेछ ।

नियम १६. संचालकको पारिश्रमिक र भत्ता सम्बन्धी ब्यवस्था :

- (ख) संचालक समितिको बैठकमा उपस्थित भए वापत समितिको अध्यक्षता गर्ने संचालकले रु ३०००।- र अन्य संचालकले रु २५००।- बैठक भत्ता पाउने छ ।
- (ग) कम्पनीको बैठक तथा कामको सिलसिलामा अध्यक्ष तथा संचालकहरुलाई प्रदान गरिने बैठक तथा भ्रमण भत्ता देहाय बमोजिम हुनेछ :

सि.नं.	विवरण	अध्यक्ष	संचालक
१	दैनिक भत्ता (क) होटल खर्च ने.रु. (ख) खाना खर्च ने.रु.	विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-	विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-
२	बैठक भत्ता	३०००/-प्रति बैठक	२५००/- प्रति बैठक
३	पत्रपत्रिका, मोबाईल, खर्च	१००० /- प्रति महिना	५००/- प्रति महिना

नारायणी डेभलपमेन्ट बैंक लि. को प्रबन्ध पत्रमा संशोधन प्रस्ताव

साविक व्यवस्था	हाल गर्नु पर्ने संशोधन र दफा	संशोधन गर्नु पर्ने कारण र औचित्य
<p>दफा ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर शंख्या : कम्पनीको अधिकृत पूँजीको अंक, पुँजी संरचना र विभिन्न प्रकारको शेयर संख्या देहाय बमोजिम हुनेछ :</p> <p>(क) कम्पनीको अधिकृत पूँजी रु. ४०,००,००,०००।- (अक्षरूपी चालीस करोड मात्र) हुनेछ । उक्त पूँजीलाई रु. १०० का दरले ४०००००० (चालिस लाख) थान साधारण शेयरमा विभाजन गरिएको छ ।</p> <p>(ख) कम्पनीको जारी पूँजी रु. ११,११,४३,६००।-(अक्षरेपी एघार करोड एघार लाख त्रिचालिस हजार छ सय मात्र) हुनेछ ।</p> <p>(ग) कम्पनीको चुक्ता पूँजी रु. ११,११,४३,६००।-(अक्षरेपी एघार करोड एघार लाख त्रिचालिस हजार छ सय मात्र) हुनेछ ।</p> <p>(घ) कम्पनीको जारी पूँजीको समुहगत शेयर स्वामित्व देहाय अनुसार हुनेछ :</p> <p>(१) संस्थापक शेयरधनीलाई समुह "क" मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ७०(सत्तरी) प्रतिशत हुनेछ ।</p> <p>(२) सर्वसाधारणमा बिक्री गरिने शेयरका शेयरधनीलाई समुह "ख" मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ३० प्रतिशत हुनेछ । यस समुहको शेयर मध्येबाट बढीमा ५ प्रतिशतसम्म शेयर विकास बैंकका कर्मचारीलाई छुट्याई संचालक समितिको निर्णय बमोजिम बिक्री वितरण गर्न सकिनेछ ।</p>	<p>दफा ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर शंख्या : कम्पनीको अधिकृत पूँजीको अंक, पुँजी संरचना र विभिन्न प्रकारको शेयर संख्या देहाय बमोजिम हुनेछ :</p> <p>(क) कम्पनीको अधिकृत पूँजी रु. ५३,००,००,०००।- (अक्षरूपी त्रिपन्न करोड मात्र) हुनेछ । उक्त पूँजीलाई रु. १०० का दरले ५३००००० (त्रिपन्न लाख) थान शेयरमा विभाजन गरिएको छ ।</p> <p>(ख) कम्पनीको जारी पूँजी रु. १३,१२,३३,८००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ ।</p> <p>(ग) कम्पनीको चुक्ता पूँजी रु. १३,१२,३३,८००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ ।</p> <p>(घ) कम्पनीको जारी पूँजीको समुहगत शेयर स्वामित्व देहाय अनुसार हुनेछ :</p> <p>(१) संस्थापक शेयरधनीलाई समुह "क" मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ५९(एकाउन्न) प्रतिशत हुनेछ ।</p> <p>(२) सर्वसाधारणमा बिक्री गरिने शेयरका शेयरधनीलाई समुह "ख" मा बर्गीकरण गरिएको छ । यो समुहको शेयर स्वामित्व ४१(उनान्चास) प्रतिशत हुनेछ । यस समुहको शेयर मध्येबाट बढीमा ५ प्रतिशतसम्म शेयर विकास बैंकका कर्मचारीलाई छुट्याई संचालक समितिको निर्णय बमोजिम बिक्री वितरण गर्न सकिनेछ ।</p>	<p>नेपाल राष्ट्र बैंकको निर्देशानुसार अधिकृत पूँजी,जारी पुँजी र चुक्ता पूँजी बृद्धि गर्नु पर्ने भएको हुनाले ।</p> <p>संस्थापक समुह तर्फको शेयर स्वामित्व घटाई सर्वसाधारण समुह तर्फको शेयर स्वामित्व बढाउन उचित भएकोले ।</p>

**नारायणी डेभलपमेन्ट बैंक लि.
को नियमावलीमा संशोधन प्रस्ताव**

साविक व्यवस्था	हाल गर्नु पर्ने संशोधन र नियम	संशोधन गर्नु पर्ने कारण र औचित्य																
<p>नियम ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर शंख्या : कम्पनीको अधिकृत पूँजीको अंक, पुँजी संरचना र विभिन्न प्रकारको शेयर संख्या देहाय बमोजिम हुनेछः</p> <p>(क) कम्पनीको अधिकृत पूँजी रु. ४०,००,००,०००।- (अक्षरूपी चालीस करोड मात्र) हुनेछ। उक्त पूँजीलाई रु. १०० का दरले ४०००००० (चालिस लाख) थान साधारण शेयरमा विभाजन गरिएको छ।</p> <p>(ख) कम्पनीको जारी पूँजी रु. ११,११,४३,६००।-(अक्षरेपी एघार करोड एघार लाख त्रिचालिस हजार छ सय मात्र) हुनेछ।</p> <p>(ग) कम्पनीको चुक्ता पूँजी रु. ११,११,४३,६००।-(अक्षरेपी एघार करोड एघार लाख त्रिचालिस हजार छ सय मात्र) हुनेछ।</p> <p>(घ) कम्पनीको जारी पूँजीको समुहगत शेयर स्वामित्व देहाय अनुसार हुनेछः</p> <p>(१) संस्थापक शेयरधनीलाई समुह "क" मा बर्गीकरण गरिएको छ। यो समुहको शेयर स्वामित्व ७०(सत्तरी) प्रतिशत हुनेछ।</p> <p>(२) सर्वसाधारणमा बिक्री गरिने शेयरका शेयरधनीलाई समुह "ख" मा बर्गीकरण गरिएको छ। यो समुहको शेयर स्वामित्व ३०(तीस) प्रतिशत हुनेछ। यस समुहको शेयर मध्येबाट बढीमा ५(पाँच) प्रतिशतसम्म शेयर विकास बैंकका कर्मचारीलाई छुट्याई संचालक समितिको निर्णय बमोजिम बिक्री वितरण गर्न सकिनेछ।</p> <p>नियम १६. संचालकको पारिश्रमिक र भत्ता सम्बन्धी व्यवस्था :</p> <p>(ख) संचालक समितिको बैठकमा उपस्थित भए वापत संचालकहरुले रु १०००।- बैठक भत्ता पाउने छ। सो भत्ता समय समयमा हेरफेर गरिने छ।</p> <p>(ग) कम्पनीकोकामको सिलसिलामा संचालकलाई प्रदान गरिने दैनिक तथा भ्रमण भत्ता साधारण सभाले निर्धारण गरे बमोजिम हुनेछ।</p>	<p>नियम ५. कम्पनीको अधिकृत पूँजीको अंक र विभिन्न प्रकारको शेयर शंख्या : कम्पनीको अधिकृत पूँजीको अंक, पुँजी संरचना र विभिन्न प्रकारको शेयर संख्या देहाय बमोजिम हुनेछः</p> <p>(क) कम्पनीको अधिकृत पूँजी रु. ५०,००,००,०००।- (अक्षरूपी त्रीपन्न करोड मात्र) हुनेछ। उक्त पूँजीलाई रु. १०० का दरले ५०००००० (पचास लाख) थान शेयरमा विभाजन गरिएको छ।</p> <p>(ख) कम्पनीको जारी पूँजी रु. १३,१२,३३,६००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ।</p> <p>(ग) कम्पनीको चुक्ता पूँजी रु. १३,१२,३३,६००।- (अक्षरूपी तेह्र करोड बाह्र लाख तेतिस हजार आठ सय मात्र) हुनेछ।</p> <p>(घ) कम्पनीको जारी पूँजीको समुहगत शेयर स्वामित्व देहाय अनुसार हुनेछः</p> <p>(१) संस्थापक शेयरधनीलाई समुह "क" मा बर्गीकरण गरिएको छ। यो समुहको शेयर स्वामित्व ५१(एकाउन्न) प्रतिशत हुनेछ।</p> <p>(२) सर्वसाधारणमा बिक्री गरिने शेयरका शेयरधनीलाई समुह "ख" मा बर्गीकरण गरिएको छ। यो समुहको शेयर स्वामित्व ४९(उनान्चास) प्रतिशत हुनेछ। यस समुहको शेयर मध्येबाट बढीमा ५(पाँच) प्रतिशतसम्म शेयर विकास बैंकका कर्मचारीलाई छुट्याई संचालक समितिको निर्णय बमोजिम बिक्री वितरण गर्न सकिनेछ।</p> <p>नियम १६. संचालकको पारिश्रमिक र भत्ता सम्बन्धी व्यवस्था :</p> <p>(ख) संचालक समितिको बैठकमा उपस्थित भए वापत समितिको अध्यक्षता गर्ने संचालकले रु ३०००।- र अन्य संचालकले रु २५००।- बैठक भत्ता पाउने छ।</p> <p>(ग) कम्पनीकोकामको सिलसिलामा संचालकलाई प्रदान गरिने दैनिक तथा भ्रमण भत्ता देहाय बमोजिम हुनेछः</p> <table border="1"> <thead> <tr> <th>सि.नं.</th> <th>विवरण</th> <th>अध्यक्ष</th> <th>संचालक</th> </tr> </thead> <tbody> <tr> <td>१</td> <td>दैनिक भत्ता (क) होटल खर्च ने.र. (ख) खाना खर्च ने.र.</td> <td>विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-</td> <td>विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-</td> </tr> <tr> <td>२</td> <td>बैठक भत्ता</td> <td>३०००/-प्रति बैठक</td> <td>२५००/- प्रति बैठक</td> </tr> <tr> <td>३</td> <td>पत्रपत्रिका, मोबाईल, खर्च</td> <td>१००० /- प्रति महिना</td> <td>५००/- प्रति महिना</td> </tr> </tbody> </table>	सि.नं.	विवरण	अध्यक्ष	संचालक	१	दैनिक भत्ता (क) होटल खर्च ने.र. (ख) खाना खर्च ने.र.	विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-	विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-	२	बैठक भत्ता	३०००/-प्रति बैठक	२५००/- प्रति बैठक	३	पत्रपत्रिका, मोबाईल, खर्च	१००० /- प्रति महिना	५००/- प्रति महिना	<p>नेपाल राष्ट्र बैंकको निर्देशानुसार अधिकृत पूँजी, जारी पुँजी र चुक्ता पूँजी बृद्धि गर्नु पर्ने भएको हुनाले।</p> <p>संस्थापक समुह तर्फको शेयर स्वामित्व घटाई सर्वसाधारण समुह तर्फको शेयर स्वामित्व बढाउन उचित भएकोले।</p> <p>लामो समय देखि कुनै बृद्धि नगरिएकोले समयसापेक्ष परिवर्तन गर्नुपर्ने आवश्यकता भएकोले व्यवस्था गरिएको।</p>
सि.नं.	विवरण	अध्यक्ष	संचालक															
१	दैनिक भत्ता (क) होटल खर्च ने.र. (ख) खाना खर्च ने.र.	विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-	विल अनुसार वा अधिकतम ३०००/- सम्म २,०००/-															
२	बैठक भत्ता	३०००/-प्रति बैठक	२५००/- प्रति बैठक															
३	पत्रपत्रिका, मोबाईल, खर्च	१००० /- प्रति महिना	५००/- प्रति महिना															



नेपाल राष्ट्र बैंक

विकास बैंक सुपरिवेक्षण विभाग



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बालुवाटार, काठमाडौं
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मिति: २०७७/०५/२४

पत्रसंख्या: वि.वै.सु.वि./गैरस्थलगत/नारायणी/०७७/७८
च.नं. ५४

नारायणी डेभलपमेन्ट बैंक लिमिटेड
टाँडी, चितवन ।

विषय: वार्षिक वित्तीय विवरण प्रकाशन सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७५/७६ को वित्तीय विवरण तथा अन्य कागजातका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेयरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित एवं कार्यान्वयन तथा अन्य प्रचलित कानूनी व्यवस्थाको समेत पालना हुने गरी आ.व. २०७५/७६ को वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- (क) बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा १४ बमोजिम सञ्चालक समितिलाई पूर्णता दिनु हुन ।
- (ख) यस बैंकबाट जारी एकीकृत निर्देशन नं ६/०७६ को उप-बुँदा ७ बमोजिम उप-समिति गठन गर्नु हुन ।
- (ग) संस्थाका तत्कालीन अध्यक्ष दिव्य कुमार श्रेष्ठबाट हिनामिना भएको रकम असुलीका सम्बन्धमा हालसम्मको प्रगति विवरण पेश गर्नु हुन ।
- (घ) संस्था समस्याग्रस्त घोषणा हुँदा तथा समस्याग्रस्त संस्थाको सूचीबाट हटाउँदा यस बैंकबाट दिइएका निर्देशनहरू, तत्पश्चात् वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गर्दा दिइएका निर्देशनहरू, यस बैंकबाट गरिएको विभिन्न स्थलगत निरीक्षणबाट दिइएका निर्देशनहरू लगायत समय समयमा दिइएका थप निर्देशनहरू समेत कार्यान्वयन गरी जानकारी गर्नु हुन ।
- (ङ) यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०७६ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरूपमा पालना गर्नु हुन ।
- (च) आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका थप अन्य कैफियतहरू पुनः नदोहोरिने व्यवस्था गर्नु हुन ।

भवदीय,

(राजन विक्रम थापा)
निर्देशक

बोधार्थ:

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

नेपाल राष्ट्र बैंकको मिति २०७७/०५/२४ को पत्रमा वार्षिक वित्तीय विवरण प्रकाशनार्थ सम्बन्धमा दिइएका निर्देशनहरू प्रति संचालक समितिको प्रतिक्रिया

- (क) निर्देशानुसार गरिने ब्यहोरा जानकारीको लागि अनुरोध छ ।
- (ख) निर्देशानुसार गरिने ब्यहोरा जानकारीको लागि अनुरोध छ ।
- (ग) संस्थाका तत्कालीन अध्यक्ष दिव्य कुमार श्रेष्ठ वाट हीनामिना भएको भनिएको रकम असुलीको लागि पत्राचार गरिएकोमा मिति २०७५/०३/१४ मा रु २३,००,०००/-प्राप्त भइ बाँकी लेना रु ७,०१,७७,६५०।३९ रहेकोमा र सो सम्बन्धमा नेपाल राष्ट्र बैंक द्वारा सम्मानित उच्च अदालत पाटनको हेटौडा इजलासमा मुद्दा दायर भई विचाराधीन अवस्थामा रहेकोले सम्मानित अदालतको आदेशानुसार गरिने ब्यहोरा जानकारीको लागि अनुरोध छ ।
- (घ) निर्देशानुसार गरिने ब्यहोरा जानकारीको लागि अनुरोध छ । त्यस बैंकबाट यस संस्थालाई समस्याग्रस्त वित्तीय संस्थाको सुचिबाट हटाई वित्तीय कारोवार संचालन गर्न सशर्त अनुमति प्रदान गर्दा प्राप्त निर्देशन बमोजिम यस बैंकको संचालक समितिबाट पारित गरी पूँजी बृद्धी कार्ययोजना मिति २०७७/०५/२४ मा त्यस बैंकमा पेश गरीसकिएको ब्यहोरा जानकारीको लागि अनुरोध छ ।
- (ङ) निर्देशानुसार गरिने ब्यहोरा जानकारीको लागि अनुरोध छ ।
- (च) निर्देशानुसार गरिने ब्यहोरा जानकारीको लागि अनुरोध छ ।

टिपोट

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टिपोट

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