



एक्सेल डेभलपमेन्ट बैंक लि.

Excel Development Bank Ltd.

तपाईंको स्थानीय साझेदार (Your Local Partner)

नेपाल राष्ट्र बैंकबाट 'स' वर्गको इजाजतपत्र प्राप्त संस्था (कोशी प्रदेश कार्यक्षेत्र भएको)

१८ औं

वार्षिक प्रतिवेदन

आ.व. २०७९/०८०

TOWARDS SUSTAINABILITY

18TH ANNUAL REPORT- FY 2079/080



VISION

To be STRONG Bank for excellent banking services in community.



MISSION

To be a national level development bank focusing on modern banking for the sustainable financial solution by providing qualitative and fast banking services to people by connecting the whole community.



OBJECTIVES

As the first provincial development bank of Koshi province, we are committed to provide long-term and short-term financial resources to economically viable and productive businesses involved in agriculture, industry, services, trade, energy, environment-friendly technology and other sectors, and is a potential project run by areas under disadvantaged families or groups. Our objective is to established as a major financial institution by Raising the standard of living of the people by providing loans to businesses at subsidized interest rates, Keeping the customer at the center, providing timely banking services and facilities in a fast and efficient manner, and promoting good governance and social responsibility, supporting the development of the economic and social sector.



Mr. Mahendra Kumar Goyal
Chairman



Mr. Rajan Sharma
Director



Mr. Parshuram Dahal
Director



Mr. Amit Kumar Agrawal
Director



Mr. Yagya Prasad Sharma
Director



Mr. Prakash Babu Pant
Director



Mrs. Sabitri Lohani Dahal
Director

व्यवस्थापन समूह | MANAGEMENT TEAM



Dr. Indra Kumar Kattel
Chief Executive Officer



Lekhraj Karki
Deputy Chief Executive Officer



Ashok Kshetri
Assistant General Manager



Manoj Dahal
Chief Manager



Chandra Prasad Acharya
Head-Recovery



Mahesh Man Pradhan
Head-Internal Audit



Shyam Bahadur Bohora
Head-Human Resource



Shiva Kumar Giri
Head-Business



Sameer Neupaney
Head-IT



Suman Lamichhane
Head-Operation



Kedar Lamsal
Head-CAD



Dimpal Agrawal
Head-Finance



सामाजिक उत्तरदायित्व

CORPORATE SOCIAL RESPONSIBILITIES



तपाईंको स्थानीय साभेदार (Your Local Partner)



सामाजिक उत्तरदायित्व

CORPORATE SOCIAL RESPONSIBILITIES



तपाईंको स्थानीय साझेदार (Your Local Partner)



एक्सेल डेभलपमेन्ट बैंक लिमिटेड

नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजत पत्र प्राप्त संस्था (कोशी प्रदेश कार्य क्षेत्र भएको)

केन्द्रीय कार्यालय

वितर्तामोड न.पा., वार्ड नं. ४, भापा

प्रवेश-पत्र

शेयरधनीको नाम :

शेयरधनी नं./हितग्राही खाता नं.

शेयर प्रमाण पत्र नं. :

शेयर संख्या :

शेयरधनीको सही :

एक्सेल डेभलपमेन्ट बैंक लि. को मिति २०८१।०३।२९ का दिन हुने अठारौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरीएको प्रवेशपत्र ।

द्रष्टव्य :

१. शेयरधनी आफैले खाली कोष्ठहरू भर्नुहुन ।
२. सभा-कक्षमा प्रवेश गर्न प्रवेशपत्र प्रस्तुत गर्नुहुन ।

श्री संचालक समिति,
एक्सेल डेभलपमेन्ट बैंक लिमिटेड
केन्द्रीय कार्यालय
वितर्तामोड न.पा., वार्ड नं. ४, भापा ।

विषय :- प्रतिनिधि नियुक्ती गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने म..... ले
त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८१ साल असार २९ गते शनिबारको दिन हुने अठारौं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल गर्न तथा निर्णयमा सहभागि हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि जिल्ला..... न.पा./वार्ड नं..... बस्ने त्यस वित्तीय संस्थाको शेयर धनी श्री..... लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

निवेदक :-

दस्तखत :-

नाम थर :-

ठेगाना :-

शेयरधनी नं./हितग्राही खाता नं. :-

सेयर संख्या :-

मिति :-

प्रोक्सी लिनेको दस्तखत :-

नाम थर :-

शेयरधनी नं./हितग्राही खाता नं. :-

मिति :-

द्रष्टव्य :- यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै एक्सेल डेभलपमेन्ट बैंक लि. को केन्द्रीय कार्यालय, वितर्तामोड न.पा., वार्ड नं. ४, भापामा पेश गरिसक्नु पर्नेछ ।

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एक्सेल डेभलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, विर्तामोड (भापा)

अठारौ वार्षिक साधारण सभाको सूचना

(प्रथम पटक प्रकाशित मिति : २०८१/०३/०७)

यस बैंकको मिति २०८१/०३/०६ मा बसेको संचालक समितिको ३०७ औं बैठकको निर्णयअनुसार देहायका विषयहरूमा छलफल तथा निर्णय गर्नका लागि निम्न मिति, समय र स्थानमा बैंकको अठारौ वार्षिक साधारण सभा हुने भएको हुदाँ कम्पनी ऐन २०६३ को दफा ६७ (२) को प्रावधान बमोजीम सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ। कुनै कारणवश पत्र प्राप्त हुन नसकेमा यसै सूचनालाई आधार मानी उपस्थित भइदिनु हुन हार्दिक अनुरोध गर्दछु।

साधारण सभा हुने मिति समय र स्थान :

मिति : २०८१ साल असार २९ गते शनिवार (तदनुसार जुलाई १३, २०२४)

स्थान : सिद्धार्थ होटल, विर्तामोड, भापा

समय : विहान ११:०० वजे।

सभाको निर्धारित विषयसूची :

(क) सामान्य प्रस्ताव :

१. संचालक समितिको तर्फबाट अध्यक्षज्यूबाट प्रस्तुत हुने आ.व.२०७९/०८० को वार्षिक प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको २०८० असार मसान्तको वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण र सोही अवधिको वित्तीय विवरणसंग सम्बन्धित अनुसूचीहरू पारित गर्ने।
३. बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा ६३ तथा कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. २०८०/८१ को लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने (वर्तमान लेखापरीक्षक श्री पि.वि.के.पि. एण्ड एशोसिएट्स, चार्टर्ड एकाउण्टेन्टस् प्रकाश के.सी.पुनः नियुक्तिको लागि योग्य हुनुहुन्छ।)
४. सञ्चालकहरूको नियुक्ति अनुमोदन एवं जानकारी सम्बन्धमा।

(ख) विशेष प्रस्ताव :

१. यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरू एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि सत्रौ वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त बैंक तथा वित्तीय संस्थासंग गाभ्ने/गाभिने (Merger) तथा प्राप्ती (Acquisition) गर्ने सम्बन्धी आवश्यक कार्य गर्न, उक्त कार्यका लागि सहमतीपत्र (Memorandum Of Understanding) मा हस्ताक्षर गर्न Merger तथा Acquisition समिति गठन गर्न, चल अचल सम्पत्तिको मूल्याङ्कन (Due Diligence Audit) गर्न मूल्यांकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमिक निर्धारण गर्न, शेयर आदान प्रदान अनुपात (Share Swap Ratio) निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरूसंग सहमति लिने लगायतका Merger तथा Acquisition सम्बन्धी आवश्यक सम्पूर्ण कार्य/प्रकृया अघि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने।
२. गाभ्ने/गाभिने तथा प्राप्ति गर्ने प्रक्रिया लगायत अन्य आवश्यक विषयका लागि प्रवन्धपत्र तथा नियमावलीमा संशोधन गर्नुपर्ने भएमा प्रवन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने।

(ग) विविध।

संचालक समितिको आज्ञाले
कम्पनी सचिव



साधारण सभा सम्बन्धि थप जानकारी :

१. साधारण सभालाई ध्यानमा राखी मिति २०८१।०३।१७ देखि २०८१।०३।२९ सम्म बैंकको शेयर दाखिल/खारेजको काम बन्द गरिएको । नेपाल स्टक एक्सचेञ्ज लिमिटेडमा २०८१।०३।१६ गतेसम्म कारोबार भई म्यादभित्र यस बैंकको शेयर रजिष्ट्रार एनआइएमवि एस क्यापिटल लिमिटेड, लाजिम्पाट काठमाडौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र सो सभामा भाग लिन तथा मतदान गर्न पाउने छन् ।
२. शेयरधनी महानुभावहरूले हितग्राही (DMAT) खाता खोलिएको/शेयर प्रमाण पत्र वा प्रवेश पत्रका साथै आफ्नो परिचय खुल्ने कुनै परिचय पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।
३. सभामा भाग लिन र मतदान गर्नका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै बैंकको केन्द्रीय कार्यालयमा प्रोक्सी फारम दर्ता गरी सक्नुपर्नेछ । सभामा भाग लिन/मतदान गर्नका लागि प्रतिनिधि नियुक्त गरिसकेपछि उक्त प्रतिनिधि बदर गरी अर्को मुक्कर गर्ने भएमा सोको लिखित सूचना सोही अवधि भित्र बैंकको केन्द्रीय कार्यालयमा दर्ता गरी सक्नुपर्नेछ । प्रतिनिधि नियुक्त गरेको शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैं सभामा उपस्थित भई मतदान गर्न चाहेमा सोको लिखित सूचना सभा शुरु हुनुभन्दा कम्तीमा २४ घण्टा अगावै बैंकमा दर्ता गर्नुपर्नेछ ।
४. प्रतिनिधि भएको व्यक्ति यस कम्पनीको शेयरधनी हुनुपर्ने छ । अन्य व्यक्ति प्रतिनिधिको लागि अमान्य हुनेछन् । बैंक कर्मचारीलाई कर्मचारी वाहेकका शेयरधनीले प्रोक्सी दिन पाउने छैनन् ।
५. नावालक वा विक्षिप्त शेयरधनीको तर्फबाट बैंकको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न सक्नुहुनेछ ।
६. संयुक्त रूपमा शेयर खरीद गरेको भएमा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन पाउनेछन् ।
७. छलफलका विषय मध्ये विविध शिर्षक अन्तर्गत विशेष प्रस्ताव भएमा छलफल गर्न ईच्छुक शेयरधनी महानुभावहरूले सभा हुनु भन्दा सात दिन अगावै छलफलको विषय कम्पनी सचिवालय मार्फत संचालक समितिका अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ ।
८. शेयरधनी महानुभावहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा संचालक समितिका तर्फबाट अध्यक्ष वा अध्यक्षद्वारा आदेश पाएका व्यक्तिले उत्तर दिनेछन् ।
९. सभामा स्वयं उपस्थित भई भाग लिने प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ । शेयरधनी महानुभावहरूको सुविधाको लागि उपस्थिती पुस्तिका सभास्थलमा सभा हुने दिन बिहान ९ बजे देखि नै खुल्ला गरिनेछ ।
१०. सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरू सभा स्थलमा आउँदा भोला, व्याग जस्ता बस्तुहरू नलिई आउनु हुन अनुरोध छ ।
११. साधारण सभामा भाग लिन आउँदा जाँदा लागेको भ्रमण खर्च लगायत कुनै किसिमको खर्च रकम बैंकले प्रदान गर्ने छैन ।
१२. इमेल, स्क्यान, फोटो वा अन्य विद्युतिय माध्यमबाट पठाएका प्रतिनिधिपत्र (प्रोक्सी) लाई पनि मान्यता दिइनेछ ।
१३. अन्य जानकारीका लागि बैंकको केन्द्रीय कार्यालय बिर्तामोडमा कार्यालय समय भित्र सम्पर्क राख्न हुन अनुरोध छ । कार्यालयको फोन नं. ०२३-५४३५६४, ५३४०१०, ई-मेल info@edb.com.np रहेको छ ।



अध्यक्षको मन्तव्य



महेन्द्र कुमार गोयल
अध्यक्ष

“तपाईंको स्थानीय साझेदार” भन्ने मुल नाराका साथ भ्यापा जिल्लामा प्रधान कार्यालय रहने गरी वि.स.२०६२ साल श्रावण ०६ गते तदनुसार २१ जुलाई २००५ विहिवारका दिन देखि वित्तीय कारोबार शुरुवात गरेको एक्सेल डेभलपमेन्ट बैंक देशकै पहिलो प्रादेशिक बैंक बन्न सफल भएको छ । विगत १९ वर्ष देखि ग्राहक सेवामा समर्पित यस बैंकले यस क्षेत्रमा छरिएर रहेको पूँजी संकलन गरी यसै क्षेत्रको वित्तीय स्थायित्व र प्रवर्द्धनको लागि लगानी गरिरहेको छ । हाल बैंकिंग क्षेत्रमा उपलब्ध डिजिटल लगायतका सम्पूर्ण सेवाहरू यस बैंकले सहज रूपले प्रदान गरिरहेको छ । साथै, आगामी दिनमा पनि यस क्षेत्रमा अभि क्रियाशील भई ग्राहकको आवश्यकता अनुसारको सेवाहरू थप गर्दै लैजान बैंक प्रतिवद्ध रहेको छ ।

यस बैंकले स्थापनाकाल देखि नै जनस्तरमा वित्तीय सेवा प्रवाह गरी बैंकिंग प्रणालीलाई संस्थागत बनाउन एवं पूँजी निर्माणमा महत्वपूर्ण भूमिका निर्वाह गरि आएको छ । बैंकले संस्थागत कर्जा लगानीका साथै प्राथमिकता प्राप्त कृषि, उर्जा, लघु, घरेलु साना एवं मझौला उद्यम, विपन्न वर्ग क्षेत्रमा समेत कर्जा लगानी गर्दै आएको र क्रमशः आफ्नो लगानीका क्षेत्र तथा दायरा विस्तार गर्दै लगेको छ । त्यस्तै, बैंकले सहूलियतपूर्ण कर्जाको माध्यमबाट स्वरोजगार निर्माण, उद्यमीलता विकास तथा रोजगारी सिर्जनामा समेत योगदान पुर्याउँदै आएको छ । २०८० चैत्र मसान्त सम्म बैंकको कुल कर्जा रु.११.१५ अर्ब र कुल निक्षेप रु. १४.२१ अर्ब पुगेको छ ।

पछिल्ला केही वर्षहरूबाट प्रविधिमा आधारित ग्राहक मैत्री सेवा प्रवाहमा जोड दिँदै आएको यस बैंकले दिगो बैकिङ्ग अवधारणा अन्तर्गत रही आफ्ना गतिविधिहरू सञ्चालन गर्दै आएको छ । संस्थागत सुशासनलाई सदैव केन्द्रमा राख्दै आएको यस बैंकले नियमनकारी निकायका निर्देशनको परिपालना तथा सरोकारकालाहरूको हित संरक्षणमा आगामी दिनमा थप जिम्मेवारी भई अधि बढ्ने विश्वास समेत बैंक सञ्चालक समितिको तर्फबाट यस सभा समक्ष व्यक्त गर्न चाहन्छु ।

अन्तर्राष्ट्रिय जगतमा देखा परिरहेको द्वन्द्वका कारण सिर्जित तनाव साथै तेलको मुल्यवृद्धि र डलरको मूल्यमा उतार चढावले समग्र आर्थिक क्षेत्रमा असर परेको र नेपालको अर्थतन्त्रमा समेत पर्न सक्ने प्रभावले बैंकको व्यवसायमा असर पुग्न सक्ने देखिन्छ । देशको आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट समेत बैंकको व्यवसाय विस्तारमा असर पर्न गएको छ । समयमा पुँजीगत खर्च हुन नसक्नु तथा राजश्व संकलनमा आएको सङ्कुचनले कारोबारमा असर पर्नुका साथै निक्षेपको माग र आपूर्ति असन्तुलित हुँदा कर्जाको व्याजदरमा बृद्धि भई कर्जा विस्तारमा प्रभाव पर्न गएको छ । देशको आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट समेत बैंकको व्यवसाय विस्तारमा असर पुग्याएको देखिन्छ । यसका अतिरिक्त वैकल्पिक लगानी क्षेत्रको अभाव तथा आन्तरिक बजारमा देखिएको सङ्कुचनका कारण आमदानीको स्रोतमा समेत असर परेको छ । देशको समग्र आर्थिक स्थिति एवं सीमित लगानीका अवसरहरू, व्याजदर अन्तरको व्यवस्थापन, तरलता व्यवस्थापन चुनौती रहेता पनि बैंक यस्ता चुनौतीहरूलाई चिर्न सक्षम र सफल रहेको व्यहोरा शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहन्छु ।

मुलुकमा आएको आर्थिकमन्दीको कारणले कर्जा असुलीमा नकरात्मक असर परी कर्जा नोक्सानी व्यवस्थामा थप बृद्धि हुँदा यस वर्ष वितरणयोग्य आयमा गिरावट आएको छ । तसर्थ, यस वर्ष बैंकले शेयरधनीहरूलाई कुनै पनि प्रतिफल दिन नसकेको व्यहोरा सभा समक्ष जानकारी गराउन चाहन्छु । यस परिस्थितिलाई शेयरधनीहरूले बुझिदिनु हुनेछ भन्ने विश्वास लिँदै आगामी वर्ष यस प्रकारको परिस्थिति नरहने विश्वास समेत शेयरधनी महानुभावहरूलाई दिलाउन चाहन्छु ।



आगामी दिनमा बैंकको डिजिटल बैंकिङ्गको दायरा तथा आयातनलाई थप फराकिलो बनाउँदै लैजानु पर्ने चुनौती रहेको छ । त्यस्तै, युवा पुस्तालाई बैंकको सेवा प्रति आकर्षण गराउने, कर्मचारी तथा सेवा प्रवाहमा सुशासन तथा स्वअनुशासन कायम राख्ने साथै विद्यमान भौतिक सम्पत्तिको समुचित उपयोग गर्नु बैंक सामु देखिएका चुनौतिहरू हुन् । बैंकले कर्जा असुलीको सिलसिलामा समग्र राष्ट्रिय अर्थतन्त्रमा आएको शिथिलताको प्रभाव एवं बैंक विरुद्ध लागेका केही स्वार्थ समूहहरूको दबाव सामना गरिरहेको छ , जसले कर्जा असुलीमा चुनौती थपिएको छ । त्यस्तै, मर्जर पश्चात् वासलातको आकार तथा सञ्जालमा ठूला भएका वाणिज्य बैंक एवं राष्ट्रिय स्तरका विकास बैंकहरूसँग प्रतिस्पर्धा गर्ने कार्य चुनौतिपूर्ण छ । तथापी, समग्र आन्तरिक एवं बाह्य चुनौतिहरूको सामना गर्न बैंक सक्षम रहेको छ ।

अन्त्यमा, राज्यले लिएका नीतिहरू तथा नेपाल राष्ट्र बैंकले जारी गरेका निर्देशनहरूको पालना गर्दै बैंकको व्यवसाय विस्तार गर्न साथै सम्पूर्ण सरोकारवालाहरूको हितको संरक्षण र सम्बर्द्धन गर्ने दिशामा बैंकका गतिविधिहरू निरन्तर जारी रहने प्रतिबद्धता व्यक्त गर्न चाहन्छु । बैंकको व्यवसाय विस्तार र सेवा प्रवाहमा सधैं साथ र सहयोग गर्नहुने शेयरधनी महानुभावहरू, ग्राहक महानुभावहरू, नेपाल सरकार, नियमनकारी निकाय तथा बैंकका कर्मचारी लगायत सम्पूर्ण सरोकारवालाहरूमा हार्दिक कृतज्ञता ज्ञापन गर्दै भविष्यमा समेत मार्गदर्शनको अपेक्षा गर्दछु ।

मिति: २०८१ साल असार २९ गते



सञ्चालक समितिको वार्षिक प्रतिवेदन आर्थिक वर्ष २०७८/८०

आदरणीय शेयरधनी महानुभावहरू,

एक्सेल डेभलपमेन्ट बैंक लिमिटेडको अठारौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू लगायत अन्य महानुभावहरूमा संचालक समितिको तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दै २०८० असार मसान्तको वासलात, आर्थिक वर्ष २०७९/०८०को नाफा नोक्सान, नगद प्रवाह विवरण सहितको वार्षिक प्रतिवेदन, सो उपर लेखापरीक्षकको मन्तव्य स्वीकृतिको लागि यस सभा समक्ष प्रस्तुत गर्ने अनुमति चाहन्छु।

१. देशको आर्थिक तथा बैकिङ्ग परिसूचकहरू :

नेपाल राष्ट्र बैंक, आर्थिक अनुसन्धान विभागले प्रकाशन गरेको आर्थिक वर्ष २०७९/८० को वार्षिक तथ्याङ्कका आधारमा समिक्षा अवधिमा देशको आर्थिक तथा वित्तीय परिसूचकहरूको संक्षिप्त विवरण देहाए बमोजिम रहेको छ।

१.१ आर्थिक वृद्धिदर: केन्द्रीय तथ्याङ्क विभागका अनुसार आर्थिक वर्ष २०७९/८० मा अर्थतन्त्रको उत्पादन मूल्यमा १.८६ प्रतिशतले वृद्धि हुने प्रारम्भिक अनुमान रहेको छ। अघिल्लो आर्थिक वर्ष मुलुकको अर्थतन्त्र ५.६१ प्रतिशतले वृद्धि भएको संशोधित अनुमान गरिएको छ।

समिक्षा वर्ष २०७९/८० मा कृषि, उद्योग र सेवा क्षेत्रको वृद्धि दर क्रमशः २.७३ प्रतिशत, ०.५९ प्रतिशत, र २.३३ प्रतिशत रहेको अनुमान छ। उक्त अवधिमा कुल गार्हस्थ उत्पादनमा कृषि क्षेत्रको योगदान २४.१२ प्रतिशत रहेकोमा उद्योग तथा सेवा क्षेत्रको योगदान क्रमशः १३.४५ प्रतिशत तथा ६२.४३ प्रतिशत रहेको छ। जसअनुसार कृषि क्षेत्रको वृद्धि २.२४ प्रतिशत र गैह्र कृषि तर्फ ६.५६ प्रतिशत वृद्धि भएको छ।

१.२ मुद्रास्फीति : आर्थिक वर्ष २०७९/८० मा वार्षिक औसत उपभोक्ता मुद्रास्फीति ७.७४ प्रतिशत रहेको छ। अघिल्लो आर्थिक वर्ष यस्तो मुद्रास्फीति ६.३२ प्रतिशत रहेको थियो। आर्थिक वर्ष २०७९/८० मा खाद्य तथा पेय पदार्थ समूहको वार्षिक औसत उपभोक्ता मुद्रास्फीति ६.६२ प्रतिशत तथा गैर-खाद्य तथा सेवा समूहको वार्षिक औसत मुद्रास्फीति ८.६२ प्रतिशत रहेको छ।

१.३ वैदेशिक व्यापार : आर्थिक वर्ष २०७८/७९ मा कुल वस्तु निर्यात २१.४ प्रतिशतले कमी भई रु.१५७ अर्ब १४ करोड पुगेको छ। अघिल्लो वर्ष यस्तो निर्यात ४१.७ प्रतिशतले वृद्धि भएको थियो। गन्तव्यका आधारमा भारत तर्फको निर्यात ३१.३ प्रतिशतले घटेको छ भने चीन तथा अन्य मुलुक तर्फ भएको निर्यात क्रमशः ११८.३ प्रतिशत र १०.७ प्रतिशतले वृद्धि भएको छ। वस्तुगत आधारमा ऊनी गलैँचा, धागो (पोलिष्टर तथा अन्य), जिंक शिट, जिङ्ग सिट, पार्टिकल बोर्ड लगायतका वस्तुको निर्यात बढेको छ भने सोयाविन तेल, पाम तेल, पिना, लक्ताकपडा, सुन चादीका गरगहना तथा समान लगायतका वस्तुहरूको निर्यात घटेको छ। समीक्षा वर्षमा कुल वस्तु व्यापार घाटा १५.५ प्रतिशतले कमि आई रु.१४५४ अर्ब ५९ करोड कायम भएको छ। अघिल्लो वर्ष यस्तो घाटा २३ प्रतिशतले बढेको थियो। समीक्षा वर्षमा निर्यात-आयात अनुपात ९.७ प्रतिशत पुगेको छ भने अघिल्लो वर्ष यस्तो अनुपात १०.४ प्रतिशत रहेको थियो।

१.४ विप्रेषण आप्रवाह : आर्थिक वर्ष २०७९/८० मा विप्रेषण आप्रवाह २१.२ प्रतिशतले वृद्धि भई रु.१२२० अर्ब ५६ करोड पुगेको छ। अघिल्लो वर्ष विप्रेषण आप्रवाह ४.८ प्रतिशतले बढेको थियो। समीक्षा वर्षमा वैदेशिक रोजगारीका लागि अन्तिम श्रम स्वीकृति (संस्थागत तथा व्यक्तिगत-नयाँ) लिने नेपालीको संख्या ४०.३ प्रतिशतले बढि भई ४,९७,७०४ पुगेको छ।

१.५ चालु खाता एवं शोधनान्तर स्थिति : आर्थिक वर्ष २०७९/८० मा चालु खाता रु.७२ अर्ब १६ करोडले घाटामा रहेको छ। अघिल्लो वर्ष चालु खाता रु.६२३ अर्ब ३८ करोडले घाटामा रहेको थियो। समीक्षा वर्ष २०७९/८० मा पुँजीगत



ट्रान्सफरमा २४.५ प्रतिशतले कमि आई रु.७ अर्ब ५४ करोड पुग्नको साथै खुद प्रत्यक्ष वैदेशिक लगानी रु.५ अर्ब ९६ कायम भएको छ । अघिल्लो वर्ष पुँजीगत ट्रान्सफर रु.९ अर्ब ९९ करोड र प्रत्यक्ष वैदेशिक लगानी रु.१८ अर्ब ५६ करोड रहेको थियो । आर्थिक वर्ष २०७९/८० मा शोधनान्तर स्थिति रु.२९० अर्ब ५६ करोड रहेको छ ।

१.६ विदेशी विनिमय सञ्चिति : समिक्षा वर्ष २०७९/८० को अन्तमा कुल विदेशी विनिमय सञ्चिति अघिल्लो आर्थिक वर्षको सोही अवधिको तुलनामा २६.६ प्रतिशतलेबृद्धि भई रु.१५३९ अर्ब ३६ करोड पुगेको छ । आर्थिक वर्ष २०७९/८० को आयातलाई आधार मान्दा बैकिङ्ग क्षेत्रसँग ११.८ महिनाको वस्तु आयत र १० महिनाको वस्तु तथा सेवा आयात धान्ने विदेशी मुद्रा पर्याप्त रहेको देखिन्छ ।

१.७ निक्षेप परिचालन : आर्थिक वर्ष २०७९/८० मा बैंक तथा वित्तीय संस्थाहरूको निक्षेप १२.३ प्रतिशतले बढेको छ । अघिल्लो वर्ष यस्तो निक्षेप ९.० प्रतिशतले बढेको थियो । २०७९ असारमा बैंक तथा वित्तीय संस्थाहरूको कुल निक्षेपमा चल्ती, बचत र मुद्दतीको अंश क्रमशः ७.७ प्रतिशत, २६.६ प्रतिशत र ५८.९ प्रतिशत रहेको छ । अघिल्लो वर्ष यस्तो अंश क्रमशः ८.९ प्रतिशत, २७.६ प्रतिशत र ५५.८ प्रतिशत रहेको थियो । २०८० असार मसान्तमा बैंक तथा वित्तीय संस्थाहरूको कुल निक्षेपमा संस्थागत निक्षेपको अंश ३६.६ प्रतिशत रहेको छ ।

१.८ कर्जा प्रवाह : आर्थिक वर्ष २०७९/८० मा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा ३.८ प्रतिशतले बढेको छ । अघिल्लो वर्ष यस्तो कर्जा १३.१ प्रतिशतले बढेको थियो । आर्थिक वर्ष २०७९/८० मा निजी क्षेत्र तर्फ प्रवाहित कर्जा मध्ये वाणिज्य बैंकहरूको कर्जा प्रवाह ३.५ प्रतिशतले, विकास बैंकहरूको कर्जा प्रवाह ६.७ प्रतिशतले र वित्त कम्पनीहरूको कर्जा प्रवाह ०.६ प्रतिशतले बृद्धि भएको छ ।

१.९ ब्याजदर : २०८० असारमा ९१-दिने ट्रेजरी बिलको भारित औसत ब्याजदर ६.३५ प्रतिशत कायम भएको छ । अघिल्लो वर्षको सोही अवधिमा यस्तो ब्याजदर रहेकोमा १०.६६ प्रतिशत रहेको थियो । वाणिज्य बैंकहरूको अन्तर बैंक कारोबारको भारित औसत ब्याज दर २०८० असारमा मसान्तमा २.९८ प्रतिशत रहेको छ । यस्तो ब्याज दर २०७९ असारमा ६.९९ प्रतिशत रहेको थियो । वाणिज्य बैंकहरूको निक्षेपको भारित औसत ब्याजदर ७.८६ प्रतिशत र कर्जाको भारित औसत ब्याजदर १२.३० प्रतिशत रहेको छ । अघिल्लो वर्ष यस्ता दरहरू क्रमशः ७.४१ प्रतिशत र ११.६२ प्रतिशत रहेका थियो ।

२. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो कुरा:

रुस युक्रेन युद्धको प्रभावले गर्दा प्रट्रोलियस पदार्थ र खाद्यान्न लयागत दैनिक उपभोग्य वस्तुमा भएको मूल्य बृद्धिको उपजका कारण विश्वव्यापी रुपमा मुद्रास्फीति उच्च रहन पुग्यो । बढ्दो मुद्रास्फीतिलाई नियन्त्रण गर्न विश्वका अधिकांश मुलुकहरूले अवलम्बन गरेको कसिलो मौद्रिक नीतिले केही हद सम्म सहयोग पुर्‍याए तापनि उच्च ब्याज दरका कारण कर्जा विस्तारमा नकरात्मक प्रभाव पर्न गएको छ । फलस्वरुप सन् २०२१ म उत्साह जनक रुपमा विस्तार भएको विश्व अर्थतन्त्रको बृद्धिदर सन् २०२२मा ३.४ प्रतिशत रहेको मा सन् २०२३ मा आई पुग्दा २.८ प्रतिशत मात्र हुने प्रक्षेपण अन्तर्राष्ट्रिय मुद्रा कोषको रहेको थियो । पछिल्ला दिनहरूमा विश्व अर्थतन्त्रमा देखिएको उच्च मुद्रास्फीतिमा क्रमशः सुधार हुँदै गएको छ । यद्यपी, अधिकांश मुलुकमा मुद्रास्फीति अभै लक्ष्य भन्दा माथि रहेको, बढ्दो राजनैतिक तथा आर्थिक धुविकरणका कारण इन्धनको मुल्यमा उतारचढाव हुनका साथै समग्र मुल्य स्थितिमा जोखिम कायम नै रहेको हुँदा विश्वका धेरै जसो मुलुकहरूले अवलम्बन गर्दै आई रहेको कसिलो मौद्रिक नीतिको कार्य दिशाले आगामी दिनमा पनि निरन्तरता पाउने संभावना देखिन्छ । राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट बैंकको कारोबारमा देहाएको असर देखिएको छ ।

- ❖ आयात निर्यातको असन्तुलन अवस्थाले समग्र देशको आर्थिक स्थितिमा असर गरेको छ ।
- ❖ आर्थिक क्रियाकलापमा देखिएको शिथिलताका कारण कर्जा नोक्सानीव्यवस्था बृद्धि हुदै जाँदा बैंकको मुनाफामा असर परेको छ ।
- ❖ बैंकहरू बीचको कडा प्रतिस्पर्धाका कारण कारोबार तथा बैंकको मुनाफामा असर परेको छ ।



- ❖ समयमा पूँजीगत खर्च हुन नसक्नु तथा राजश्वमा आएको संकूचनले कारोबारमा असर गरेकोछ ।
- ❖ देशको आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट सिर्जना हुनसक्ने सम्भावित परिस्थितिले पनि बैंकको व्यवसायलाई असर पुऱ्याएकोछ । बैंकल्पिक लगानी क्षेत्रको अभाव तथा आन्तरिक बजारमा देखिएको संकुचनका कारण आम्दानीको स्रोतमा असर परेकोछ ।
- ❖ सूचना प्रविधिको विकाससंग संगै यसैसंग जोडिएका जोखिम बैंकको लागि चुनौतिपूर्ण रहेका छन् ।
- ❖ अन्तर्राष्ट्रिय जगतमा देखा परिरहेको द्वन्द्वका कारण सिर्जित तनावले आर्थिक क्षेत्रमा असर परेको र नेपालको अर्थतन्त्रमा समेत पर्न सक्ने प्रभावले बैंकको व्यवसायमा असर पुग्न सक्ने देखिन्छ ।
- ❖ देशको समग्र आर्थिक स्थिति एवं सीमित लगानीका अवसरहरू, ब्याजदर अन्तरको व्यवस्थापन, तरलता व्यवस्थापन चुनौतीका रुपमा रहेका छन् ।
- ❖ बैंकको पूँजीको लागत उच्च हुन गई कर्जाको व्याजदरमा समेत बृद्धि भएको छ ।

३. बैंकको विगत वर्षको कारोबारको सिंहावलोकन :

देशमा देखिएका समग्र चुनौतीहरूको बावजुद यस बैंकले आफ्ना आदरणीय ग्राहक महानुभावहरूबाट प्राप्त गरेको सकारात्मक सहयोग तथा विश्वासलाई उत्साह पूर्वक उपयोग गरी आफ्नो कारोबार विस्तार गरेको छ । यस बैंकको कारोबार वृद्धिको तथ्यगत विवरण निम्नानुसार उल्लेख गर्न चाहन्छु । (रकम रु. हजारमा)

क्र.सं.	विवरण	०८० असार	०७९ असार	परिवर्तन (प्रतिशत)
१	चुक्ता पूँजी	१,२४९,६९४	१,१५१,७९२	८.५०
२	जगेडा तथा कोष	४३७,००६	४८१,७३८	(९.२९)
३	निक्षेप	१४,१९५,३६९	१२,१७३,११२	१६.६१
४	कर्जा सापट	१०,७३५,६७८	१०,५०४,०७०	२.२०
५	नाफा नोक्सान			
५.१	ब्याज आम्दानी	१,७४१,९३१	१,२३६,७१९	४०.८५
५.२	खुद नाफा	५१,२२२	९६,४५६	(४६.९०)
६	अनुपातहरू			
६.१	पूँजीकोष	११.७६%	१२.१९%	
६.२	निष्कृत्य कर्जा	४.८६%	२.८५%	

उपरोक्त तथ्याङ्क विवरण अनुसार यस बैंकको निक्षेप तथा कर्जामा अधिल्लो वर्ष भन्दा समिक्षा वर्षमा क्रमशः १६.६१% र २.२०% ले वृद्धि भएको तथा खुद नाफा तर्फ ४६.९०% ले कमी भएको छ।

४. आर्थिक वर्ष २०८०/८१ को तेस्रो त्रयमास सम्ममा हासिल उपलब्धिहरू :

चालु आर्थिक वर्षको ९ महिना सम्मको प्रगति विवरण निम्नानुसार रहेको छ । (रकम रु. हजारमा)

क्र.सं.	विवरण	२०८० चैत्र मसान्त
१	कुल कर्जा	११,१४८,२०२
२	कुल निक्षेप	१४,२०९,५००
३	नाफा नोक्सान	
३.१	ब्याज आम्दानी	१,११२,०११
३.२	खुद नाफा	(५३,७४२)
४	खर्च	
४.१	ब्याज खर्च	७९१,६७७
४.२	संचालन खर्च	९२,५२७



चालु आ.व.को नौ महिनासम्ममा बैंकले रु. १४ अर्ब २० करोड ९५ लाख निक्षेप संकलन गरी रु. ११ अर्ब १४ करोड ८२ लाख २ हजार कर्जा लगानी गरेको छ। साथै बैंकले चालु आ.व.को नौ महिना सम्मको मुनाफा रु. ५ करोड ३७ लाख ४२ हजार ले ऋणात्मक भएको छ ।

५. बैंकको कार्यक्षेत्र तथा शाखा सञ्जाल:

कोशी प्रदेश कार्यक्षेत्र रहेको यस बैंकको भापा, इलाम, मोरङ, सुनसरी, पाँचथर र उदयपुर गरी हाल ६ जिल्लामा ४५ शाखाहरू संचालनमा छन् । निकट भविष्यमा कोशी प्रदेशको अन्य जिल्लाहरूमा समेत शाखा कार्यालयहरू थप गरी बैंकिंग सुविधा उपलब्ध गराउने व्यवस्था गरिने छ ।

६. बैंकको भावी योजनाहरू :

- निक्षेपको उचित परिचालन तथा कर्जा निक्षेप अनुपातको सन्तुलनलाई मध्यनजर गरी व्यवसाय विस्तारमा विशेष जोड दिने । कर्जातर्फ Micro/SME लाई प्राथमिकता दिई कर्जा प्रोसेसिंगलाई अझ सरल, छिटो एवं सुरक्षित तरिकाले लगानी गर्न आवश्यक व्यवस्था गरिनेछ ।
- निक्षेपतर्फ ग्राहकको आवश्यकतालाई प्राथमिकतामा राखी प्रतिस्पर्धात्मक Product हरू नियमित रुपमा ल्याउने व्यवस्था गरी रिटेल डिपोजिटको अंश बढाउनको लागि आवश्यक रणनीति तर्जुमा गरिनेछ ।
- बैंकको सेवा सुविधाहरूको प्रभावकारी बजारीकरण (Marketing) तथा Re-Branding मा जोड दिने ।
- बैंकको सुचना प्रविधि प्रणालीलाई समयसापेक्ष तथा सूदृढ बनाउने कार्यलाई निरन्तरता दिने ।
- बैंकको निष्कृत कर्जा र गैर बैंकिङ सम्पत्तिहरूको उचित व्यवस्थापन गर्ने ।
- बैंकिङ क्षेत्रमा ग्राहकको आवश्यकतालाई मध्यनजर गर्दै डिजिटल बैंकिङ सम्बन्धी सेवाहरूको विस्तार गर्नुका साथै Omni Channel Mobile Banking System, Video KYC जस्ता कार्यहरूलाई कार्यान्वयनमा ल्याई डिजिटल बैंकिङ सेवाहरूको गुणस्तर वृद्धि गर्दै गुणस्तरीय ग्राहक सेवा प्रदान गर्न अग्रसर रहने ।
- आवश्यकता अनुसार कर्मचारी पदपूर्ति गर्ने तथा कार्यरत कर्मचारीहरूमा ज्ञान, सीप, उत्पादकत्व तथा पेशागत दक्षता अभिवृद्धि गर्न विभिन्न तालिम तथा सिकाईका कार्यक्रमहरूमा निरन्तरता प्रदान गर्ने ।

७. सञ्चालक समितिमा भएको हेरफेर र त्यसको कारण :

समिक्षा वर्षमा सञ्चालक समितिमा कुनै हेरफेर भएको छैन ।

८. ग्राहक सम्बन्ध :

बैंकको ग्राहक संख्यामा निरन्तर वृद्धि भैरहेको छ र हाल यस बैंकको ग्राहकसंख्या २ लाख ३० हजार नाघिसकेको छ । ग्राहकहरूको सेवामा बैंक समर्पित हुनुपर्छ भन्ने मान्यताको आधारमा बैंकका हरेक गतिविधिहरू निर्देशित रहेका छन् । ग्राहकहरूको आवश्यकता अनुरूपका कर्जा तथा निक्षेपतर्फ विभिन्न प्रकारका सेवा प्रारम्भ गर्दै समयानुकूल सुविधा प्रदान गर्न बैंक प्रतिवद्ध सम्बन्धी वित्तीय शिक्षा कार्यक्रमहरू संचालन गर्दै आइरहेको छ ।

९. कर्जा लगानी तथा व्यवस्थापन :

बैंकको प्रमुख गतिविधि कर्जा लगानी नै भएकोले यस बैंकले विशेष गरी कृषि, लघु तथा घरेलु तथा साना एवं मझौला उद्योगहरू जस्ता उत्पादनमुलक व्यवसायमा प्राथमिकता दिइरहेको छ । आर्थिक सबलीकरणका लागि उद्यमशीलताका विकास र प्रवर्द्धन हुन अति जरुरी भएकोले विभिन्न समयमा उद्यमशीलता तालिम आयोजना गरिरहेको छ ।

यस बैंकको शाखाको बढोत्तरी तथा ग्राहकवर्गमा सघन बैंकिङ सेवासुविधाहरू प्रदान गर्ने उद्देश्यले हाल सनराईज बैंक लि. संग सम्झौता तथा सहकार्य गरी प्रतिपत्र सुविधा, बैंक जमानत सुविधा, Credit Line Certificate जस्ता गैर कोषमा आधारित कर्जा सुविधाहरू प्रदान गर्ने गरी आवश्यक व्यवस्था गरिएको छ ।

कर्जा स्वीकृति प्रकृयालाई Digitize गरिएको छ जसले गर्दा फाइलको Tracking गर्न सकिने भएकोले ग्राहकलाई छिटोछरितो तरीकाले सेवा उपलब्ध गराउन सहज भएको छ ।



१०. जोखिम व्यवस्थापन :

गैर कार्यकारी संचालकको संयोजकत्वमा ने.रा.बैंकको निर्देशन बमोजिम हुने गरी जोखिम व्यवस्थापन समिति गठन गरिएको छ र उक्त समितिले आन्तरिक नियन्त्रण तथा जोखिम व्यवस्थापनका विषयमा नियमित अनुगमन गरी आवश्यक निर्णय लिन व्यवस्थापनलाई सुझाव तथा निर्देशन दिइरहेको छ ।

त्यस्तै गरी जोखिम व्यवस्थापन विभागले कर्जा जोखिम, संचालन जोखिम लगायतका अन्य जोखिमहरूको नियमित अनुगमन गर्ने, पहिचान गर्ने तथा आवश्यक निर्देशन दिने कार्यहरू गरिरहेको छ। कर्जा तथा संचालनजोखिमका चुनौतीलाई सामना गर्न समयसापेक्ष कार्ययोजना निर्माण गरी प्रभावकारी कार्यान्वयन गर्न बैंक प्रतिबद्ध रहेको छ ।

११. सम्पत्ति शुद्धिकरण निवारण :

गैर कार्यकारी संचालकको संयोजकत्वमा ने.रा.बैंकको निर्देशन बमोजिम हुने गरी सम्पत्ति शुद्धिकरण निवारण सम्बन्धी समितिको गठन गरिएको छ । उक्त समितिको नियमित बैठक बसी व्यवस्थापनलाई उचित सुझाव तथा निर्देशन दिने गर्दछ । ने.रा.बैंकको निर्देशन बमोजिम KYC update का कार्यहरू, Dormat Accounts को अनुगमन, ग्राहकको जोखिम वर्गीकरण, लाभग्राहीको पहिचान जस्ता विविध कार्यहरू नियमित रुपमा सम्पन्न भइरहेको छ ।

१२. मानव संसाधन :

आर्थिक वर्षको अन्तमा बैंकमा स्थायी तथा करारमा गरी २८० जना कर्मचारी कार्यरत छन् । बैंकको कारोबार, सुसंचालन, विकास तथा विस्तारका लागि अति आवश्यक साधन बैंकका जनशक्ति नै हुन भन्ने कुरामा दुई मत छैन । बैंकले मानव संसाधनका श्रोतको रुपमा रहेका कार्यरत जनशक्तिहरूको उत्पादकत्व वृद्धि गर्न कार्यक्षमता अभिवृद्धि गर्ने नीति लिएको छ। कर्मचारीहरूलाई विषयगत दक्ष, प्रतिस्पर्धि एवं क्षमतावान बनाउनको लागि आवश्यक तालिम कार्यक्रम संचालन गरिदै आइएको छ ।

१३. संस्थागत सामाजिक उत्तरदायित्व :

यस बैंकले संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत खर्च गर्ने गरी हरेक आर्थिक वर्षको मुनाफाको १ प्रतिशत रकम उक्त कोषमा छुट्याउने गरेको छ र सो कोषबाट विभिन्न क्षेत्रमा आवश्यक सहयोग उपलब्ध गराइरहेको छ ।

१४. संस्थागत सुशासन तथा अनुपालना :

बैंकमा संस्थागत सुशासन कायम राख्नका लागि संचालक समिति एवं व्यवस्थापन सदैव प्रतिबद्ध रहेको छ। संचालक समितिका सबै सदस्यहरू एवं कर्मचारीहरूले नेपाल राष्ट्र बैंकबाट तोकिएको आचरण सम्बन्धी व्यवस्थाहरूको पूर्ण रुपमा परिपालन गरेका छन्। बैंकमा संचालक स्तरको सम्पत्ति शुद्धिकरण निवारण समिति, जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति रहेका छन् र यी समितिहरू लगायत बैंक व्यवस्थापन बैंकका सम्पूर्ण काम कारवाहीहरूलाई पारदर्शी रुपमा संचालन गरी संस्थागत सुशासन कायम गर्न बैंक सदा क्रियाशील रहेको छ ।

यस बैंक सर्वसाधारण जनताको पहुँच भित्रको बैंक भएको र बैंकले लक्षित गरेको ग्राहकहरू पनि यही समूह भएकोले यस्ता ग्राहकहरूको बैंक प्रतिको विश्वासलाई अभिवृद्धि गरी संस्थालाई पारदर्शी ढंगले चल्नु पर्ने सत्यलाई आत्मसात गर्दै नियमनकारी निकायहरू नेपाल राष्ट्र बैंक लगायत अन्य सबै निकायहरूका निर्दिष्ट नियमहरू एवं अन्य प्रचलित नियम कानूनको परिधी भित्र रही यस बैंकको कारोबार स्वच्छ रुपमा संचालनमा रहेको छ।

१५. गत वर्ष साधारण सभाको सुझाव कार्यान्वयन

गत वर्ष सम्पन्न १७ औं वार्षिक साधारण सभामा शेयरधनी महानुभावहरूले बैंकलाई अझ बढी प्रतिस्पर्धी बनाउनका लागि दिनुभएका विभिन्न सल्लाह, सुझावहरूलाई क्रमशः कार्यान्वयन गर्दै लगिने प्रतिवद्धता व्यक्त गर्दछौं ।



१६. व्यवस्थापनमा भएको हेरफेर :

यस आ.व. मा व्यवस्थापनमा कुनै परिवर्तन भएको छैन ।

१७. मर्जर तथा प्राप्ती सम्बन्धमा :

यस बैंक तथा अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरू एक आपसमा गाभ्ने/गाभिन (Merger) प्रयोजनको लागि सोही वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त बैंक तथा वित्तीय संस्थासंग एक आपसमा गाभ्ने/गाभिन (Merger) वा प्राप्ती (Acquisition) गर्ने सम्बन्धी आवश्यक कार्य गर्न, उक्त कार्यका लागि सहमतीपत्र (Memorandum Of Understanding) मा हस्ताक्षर गर्न Merger तथा Acquisition समिति गठन गर्न, चल अचल सम्पत्तिको मूल्याङ्कन (Due Diligence Audit) गर्न मुल्यांकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमिक निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरूसंग सहमती लिने लगायतका Merger तथा Acquisition सम्बन्धमा आवश्यक सम्पूर्ण कार्य प्रकृया अघि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने गरी विशेष प्रस्ताव सभामा पेश गरिएको छ ।

१८. लेखापरीक्षकको नियुक्ति

लेखापरीक्षण समितिको सिफाशिसमा आ.व. २०७९/८० का लागि बैंकको हिसाब किताबको लेखापरीक्षण गर्न श्री **पि.बी.के.पी. एण्ड एसोसियट्स, चार्टर्ड एकाउण्टेन्ट्स लाई** लेखापरीक्षक नियुक्त गरिएको थियो । आर्थिक वर्ष २०८०/०८१ को लागि लेखापरीक्षकको नियुक्ति साधारण सभाले गर्नुपर्ने हुन्छ । लेखापरीक्षकको नियुक्तिको लागि छुट्टै एजेण्डा राखिएको छ ।

अन्त्यमा, यस बैंकको अठारौं वार्षिक साधारणसभा सम्पन्न गराउन तथा लेखापरीक्षण कार्य सम्पन्न गर्ने तथा आवश्यकता अनुसार व्यवसायिक सुझाव प्रदान गर्ने वाट्य लेखा परीक्षक लगायत यस कम्पनीको प्रगतिमा प्रत्यक्ष वा अप्रत्यक्ष रुपमा संलग्न रहनुभएका शेयरधनी महानुभावहरू, ग्राहक महानुभावहरू, नेपाल राष्ट्र बैंक लगायत अन्य नियमनकारी निकायहरू नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., कम्पनी रजिष्ट्रारको कार्यालय एवम् अन्य शुभेच्छुकहरू प्रति हार्दिक कृतज्ञता तथा आभार प्रकट गर्न चाहन्छु । साथै, यस बैंकलाई यस स्थितिसम्म ल्याई पुऱ्याउन सहयोग गर्ने समस्त ग्राहक महानुभावहरू यस बैंकका लगनशील कर्मचारीहरू एवम् उद्योगी, बुद्धिजीवी, व्यवसायी, पत्रकार बन्धुहरू सबैप्रति पुनः हार्दिक कृतज्ञता एवम् आभार प्रकट गर्न चाहन्छु ।

जय एक्सेल ।

महेन्द्र कुमार गोयल

अध्यक्ष

बिर्तामोड, भूपा



कम्पनी ऐन, २०६३ को दफा १०८ को उपदफा (४) बमोजिमको अतिरिक्त विवरण

- (क) **विगत वर्षको कारोबारको सिंहावलोकन :**
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (ख) **राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट बैंकको कारोबारलाई कुनै असर परेको भए सो असर :**
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (ग) **प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :**
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (घ) **बैंकको औद्योगिक वा व्यावसायिक सम्बन्ध :**
बैंकले औद्योगिक र व्यावसायिक सम्बन्ध स्थापना गरेका सबै सरोकारवालाहरूसँग सौहार्दपूर्ण र सुमधुर सम्बन्ध कायम राखेको छ ।
- (ङ) **सञ्चालक समितिमा भएको हेरफेर र सोको कारण :**
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (च) **कारोबारलाई असर पार्ने मुख्य कुराहरू :**
१. तरलताको अवस्था ।
 २. देशको आर्थिक, मौद्रिक तथा अन्य नीति परिवर्तनबाट सिर्जना हुन सक्ने जोखिम ।
 ३. बैंकहरू बीचको कडा प्रतिस्पर्धा ।
- (छ) **लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :**
समिक्षा वर्षको लेखापरीक्षण प्रतिवेदनमा उल्लेख भएका सामान्य कैफियतहरू बाहेक अन्य कैफियतहरू माथि सञ्चालक समितिको ध्यानकर्षण भएको र सुधारका कदमहरू चाल्न र यस्ता कैफियतहरू भविष्यमा नदोहोराउनका लागि आवश्यक व्यवस्था मिलाउन व्यवस्थापनलाई आवश्यक निर्देशन दिइएको ।
- (ज) **लाभांश बाडफाड गर्न सिफारिश गरिएको रकम :**
नभएको ।
- (झ) **शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :**
समिक्षा वर्षमा कुनै पनि शेयर जफत नभएको ।
- (ञ) **गत आर्थिक वर्षमा बैंक र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन :**
यस बैंकको कुनै सहायक कम्पनी नभएको ।



- (ट) बैंक तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै परिवर्तन :
नभएको ।
- (ठ) गत आर्थिक वर्षमा बैंकका आधारभुत शेयरधनीहरूले बैंकलाई उपलब्ध गराएको जानकारी :
गत आर्थिक वर्षमा कुनै जानकारी आधारभुत शेयरधनीहरूबाट प्राप्त नभएको ।
- (ड) गत आर्थिक वर्षमा बैंकका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र बैंकको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट बैंकले प्राप्त गरेको जानकारी :
बैंकका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ र बैंकको शेयर कारोबारमा उहाँहरू संलग्न रहनु भएको छैन ।

क्र.सं.	नाम, थर	पद	शेयर संख्या	शेयर रकम
१.	श्री महेन्द्र कुमार गोयल	अध्यक्ष	१,१२५,१०२.१५	११२,५१०,२१५
२.	श्री राजन शर्मा	सञ्चालक	९९९,७५६.९०	९९,९७५,६९०
३.	श्री अमित कुमार अग्रवाल	सञ्चालक	४०२,९९८.६१	४०,२९९,८६१
४.	श्री पशुपति दाहाल	सञ्चालक	२५,०२७.९०	२,५०२,७९०
५.	श्री यज्ञ प्रसाद शर्मा	सञ्चालक	१,१००.००	११०,०००
६.	श्री प्रकाश बाबु पन्त	सञ्चालक	२००.००	२०,०००
७.	श्रीमती सावित्री लोहनी दाहाल	स्वतन्त्र सञ्चालक	०	०

- (ढ) गत आर्थिक वर्षमा बैंकसंग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :
कुनै जानकारी उपलब्ध नभएको ।
- (ण) बैंकले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अतिरिक्तमुल्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम :
नभएको ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :
बैंकको कृयाकलापहरूलाई सुचारु रूपले सञ्चालन गर्न कर्मचारी विनियामकी, आर्थिक विनियामकी, कर्जा नीति, सरुवा नीति लगायत अन्य आवश्यक नीति निर्देशनहरू तर्जुमा गरी लागु गरिएको छ । बैंकका कृयाकलापहरूलाई नियन्त्रण तथा अनुगमन, नीति निर्देशन गर्न सञ्चालकहरू सदस्य रहने गरी जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति, कर्मचारी सेवा सुविधा समिति, सम्पति शुद्धिकरण निवारण सम्बन्धी समितिहरू कार्यरत रही आएका छन् ।
- (थ) गत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

क्र.सं.	विवरण	रकम
१	कर्मचारी खर्च	२०९,४३०,३११।०७
२	कार्यालय सञ्चालन खर्च	१४२,१७६,६३१।२२
जम्मा		३५१,६०६,९४२।२९



- (द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको कामकारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :
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|----|-----------------------|------------|
| १. | श्री प्रकाश बाबु पन्त | संयोजक |
| २. | श्री पर्शुराम दाहाल | सदस्य |
| ३. | श्री महेश मान प्रधान | सदस्य सचिव |
- गैर कार्यकारी सञ्चालक श्री प्रकाश बाबु पन्तको संयोजकत्वमा ने.रा.बैंकको निर्देशन बमोजिम हुने गरी आन्तरिक लेखा परीक्षण समितिको गठन गरिएको छ । उक्त समितिले आन्तरिक नियन्त्रण, बैंकको वित्तीय स्थिति लगायतका विषयमा नियमित अनुगमन गरी आवश्यक निर्णय लिन व्यवस्थापनलाई सुझाव दिने र आन्तरिक लेखा परीक्षणका क्रममा देखिएका कैंफियतहरूलाई निराकरण तथा सुधार गर्न व्यवस्थापनलाई आवश्यक निर्देशन दिने गर्दछ । यस आर्थिक वर्षमा ७ पटक समितिको बैठक बसेको छ र प्रति बैठक समितिका सञ्चालक सदस्यहरूलाई रु ८,०००/- भत्ता प्रदान गर्ने गरिएको छ ।
- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा : नभएको ।
- (न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
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| १. | सञ्चालकहरूलाई बैठक भत्ता बापत जम्मा रु. ७,०७,८५०।०० मा श्रोतमा करकट्टी गरी उपलब्ध गराइएको छ र अन्य खर्च रु.१०,६९,३८०।५५ रहेको छ । |
| २. | कार्यकारी प्रमुखलाई जम्मा रु. ४२,९४,५०७।३० भुक्तानी गरिएको छ । |
- (प) शेयरधनीहरू बुझिलिन बाँकी रहेको लाभांशको रकम (२०८० असार मसान्तमा) :
- आ.व. २०७४।०७५ को नगद लाभांश बापत २०८० असार मसान्तसम्ममा शेयरधनिले बुझिलिन बाँकी रहेको रकम रु १९,०४,६०६।५५ रहेको छ ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :
- बैंकलाई आवश्यक पर्ने आफ्नो सम्पत्तिहरूको (सवारी साधन, कार्यालय सामान आदि) खरिद तथा बिक्रीको विवरण संलग्न वासलातको सम्बन्धित अनुसूचीमा रहेको छ । सम्पत्ति खरिद तथा बिक्री गर्दा बैंकको आर्थिक प्रशासन विनियमावलीले तोकेको कार्यविधि अवलम्बन गर्ने गरिएको छ ।
- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण : नभएको ।
- (भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुरा : यस वार्षिक प्रतिवेदनका सान्दर्भिक ठाउँमा खुलाइएको ।
- (म) अन्य आवश्यक कुराहरू : यस वार्षिक प्रतिवेदनका विभिन्न ठाउँमा खुलाइएको ।



धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३

(नियम २६ को उपनियम (२) सँग सम्बन्धित)

वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने विवरण

१. सञ्चालक समितिको प्रतिवेदन

यसै पुस्तिकामा समावेश गरिएको छ ।

२. लेखापरीक्षकको प्रतिवेदन

यसै पुस्तिकामा समावेश गरिएको छ ।

३. लेखापरीक्षण भएको वित्तीय विवरण

लेखापरीक्षकको प्रतिवेदनमा संलग्न अनुसूचीहरू अनुसार भएको ।

४. कानूनी कारवाही सम्बन्धी विवरण

- (क) यस बैंक पक्ष विपक्ष भई २०८०/०३/३२ सम्म राजस्व न्यायाधिकरण, सुनसरी जिल्ला अदालत र भापा जिल्ला अदालतमा गरी ४ वटा मुद्दा रहेको ।
- (ख) आर्थिक वर्ष २०७९/८० को अवधिभरी यस बैंकको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्ध प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै पनि मुद्दा दायर गरेको वा भएको जानकारी यस बैंकलाई नभएको ।
- (ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको यस बैंकको जानकारीमा नआएको ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण

- (क) धितोपत्र बजारमा भएको बैंकको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा: सन्तोषजनक ।
- (ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन ।

त्रैमासिक आ.व. २०७९/८०	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कारोबार दिन	कारोबार संख्या
प्रथम	४४२.८०	२९९.२०	३९०	६६	१,३०९,२३५
दोस्रो	३९६	२९४	३६६	५२	१,०७८,९७४
तेस्रो	३८५	२७३.४०	२९३.२०	५६	१,०५४,३३९
चौथो	३४२	२६६.४०	३२५.४०	६२	१,०९७,८४३

६. समस्या तथा चुनौती

अध्यक्षबाट प्रस्तुत प्रतिवेदनमा समावेश भएको ।

७. संस्थागत सुशासन

अध्यक्षबाट प्रस्तुत प्रतिवेदनमा समावेश भएको ।



संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत सङ्गठित संस्थाको नाम	एक्सेल डेभलपमेन्ट बैंक लिमिटेड
ठेगाना इमेल र वेबसाइट सहित	email : info@edb.com.np, Website : www.edb.com.np
फोन नं.	०२३-५३४०१०
प्रतिवेदन पेश गरिएको आ.ब.	२०७९/१०/८०

१. सञ्चालक समिति सम्बन्धी विवरण :

(क) संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: महेन्द्र कुमार गोयल, नियुक्ति मिति: २०८०/०३/१६

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

संस्थापक : ५१ प्रतिशत, सर्वसाधारण: ४९ प्रतिशत

(ग) संचालक समिति सम्बन्धी विवरण:

क्र.सं.	संचालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	संचालक नियुक्तिको तरिका (विधि)
१	महेन्द्र कुमार गोयल, काठमाण्डौ	संस्थापक	११,२५,१०२	२०८०/०३/१६	२०८०/०३/२४	साधारण सभाबाट निर्वाचित
२	राजन शर्मा, काठमाण्डौ	संस्थापक	९,९९,७५६	२०८०/०३/१६	२०८०/०३/२४	साधारण सभाबाट निर्वाचित
३	अमित कुमार अग्रवाल, विर्तामोड, झापा	संस्थापक	४,०२,९९८	२०८०/०३/१६	२०८०/०३/२७	साधारण सभाबाट अनुमोदन
४	पशुराम दाहाल, सुर्यविनायक, भक्तपुर	सर्वसाधारण	२५,०२७	२०७८/०६/१६	२०७८/०६/१६	साधारण सभाबाट निर्वाचित
५	यज्ञ प्रसाद शर्मा, मध्यपुर ठिमी न.पा.२, भक्तपुर	सर्वसाधारण	१,१००	२०८०/०८/२६	२०८०/०८/२७	संचालक समितिबाट नियुक्त
६	प्रकाश वावु पन्त, काठमाण्डौ ७, काठमाण्डौ	सर्वसाधारण	२००	२०८०/११/१९	२०८०/११/२०	संचालक समितिबाट नियुक्त
७	सावित्री लोहनी दाहाल काठमाण्डौ ३१, काठमाण्डौ	स्वतन्त्र	०	२०८१/०२/१३	२०८१/०२/२३	संचालक समितिबाट नियुक्त

नोट : पछिल्लो साधारण सभा पछि संचालकहरू नियुक्ति भए सो सम्बन्धि जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने ।

मिति २०८०/०३/१६ मा सम्पन्न सत्रौं वार्षिक साधारण सभाबाट निर्वाचित संस्थापक समुहबाट प्रतिनिधित्व गर्नुहुने संचालक महेन्द्र कुमार गोयल, राजन शर्मा, अमित कुमार अग्रवालको नियुक्ती सम्बन्धी जानकारी नेपाल धितोपत्र बोर्डमा मिति २०८०/०३/१७ मा गराईएको । सर्वसाधारण शेयरधनी समुहबाट प्रतिनिधित्व गर्नुहुने सञ्चालक पुरुषोत्तम लम्सालले सञ्चालक



पदबाट दिनुभएको राजीनामा सम्बन्धी जानकारी मिति २०८०।०५।२४ मा तथा निजको रिक्त स्थानमा नियुक्त हुनुभएका संचालक यज्ञ प्रसाद शर्माको नियुक्ति सम्बन्धी जानकारी मिति २०८०।०८।२६ मा र स्वतन्त्र सञ्चालक सुषमा शर्मा वस्तीको कार्यकाल समाप्त हुने जानकारी मिति २०८०।०९।१३ मा नेपाल धितोपत्र बोर्डलाई गराईएको । त्यसैगरी सर्वसाधारण सेयरधनी समुहबाट प्रतिनिधित्व गर्नुहुने सञ्चालक पेशलराज पोखरेलले सञ्चालक पदबाट दिनुभएको राजीनामा सम्बन्धी जानकारी मिति २०८०।११।१९ मा तथा निजको रिक्त स्थानमा नियुक्त हुनुभएका संचालक प्रकाश बाबु पन्तको नियुक्ति सम्बन्धी जानकारी समेत मिति २०८०।११।१९ मा नेपाल धितोपत्र बोर्डलाई गराईएको । त्यसैगरी स्वतन्त्र संचालक सावित्री लोहनी दाहालको नियुक्ति सम्बन्धी जानकारी मिति २०८१।०२।१४ मा नेपाल धितोपत्र बोर्डलाई गराईएको ।

(घ) सञ्चालक समितिको बैठक

■ सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण:

क्र.सं.	यस आ.व.२०७९।०८।० मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित संचालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या	गत आ.व.मा बसेको बैठकको मिति
१	२०७९।०४।०८	७	भिन्न मत नरहेको	२०७८।०४।१६
२	२०७९।०४।२८	७	भिन्न मत नरहेको	२०७८।०४।२८
३	२०७९।०५।१९	७	भिन्न मत नरहेको	२०७८।०५।०४
४	२०७९।०६।२६	७	भिन्न मत नरहेको	२०७८।०५।२२
५	२०७९।०८।०१	७	भिन्न मत नरहेको	२०७८।०६।०६
६	२०७९।०९।१८	७	भिन्न मत नरहेको	२०७८।०६।१५
७	२०७९।१०।१४	६	भिन्न मत नरहेको	२०७८।०६।२४
८	२०७९।११।०१	७	भिन्न मत नरहेको	२०७८।०७।१५
९	२०७९।११।२४	७	भिन्न मत नरहेको	२०७८।०८।१६
१०	२०७९।१२।२७	७	भिन्न मत नरहेको	२०७८।०९।०५
११	२०८०।०१।२०	७	भिन्न मत नरहेको	२०७८।०९।१५
१२	२०८०।०२।२२	६	भिन्न मत नरहेको	२०७८।०९।२९
१३	२०८०।०३।१५	७	भिन्न मत नरहेको	२०७८।११।०३
१४	२०८०।०३।१६	७	भिन्न मत नरहेको	२०७८।११।२६
१५	२०८०।०३।२९	७	भिन्न मत नरहेको	२०७८।१२।२९
१६			भिन्न मत नरहेको	२०७९।०२।०५
१७			भिन्न मत नरहेको	२०७९।०२।२९
१८			भिन्न मत नरहेको	२०७९।०२।३०
१९			भिन्न मत नरहेको	२०७९।०३।१७
२०			भिन्न मत नरहेको	२०७९।०३।२७

■ कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सो को विवरण : नभएको ।

■ सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण:

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए- नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	भएको
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सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण(माईन्यूट)को छुट्टै अभिलेख राखे नराखेको:	राख्ने गरेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	४६ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७९।०४।०९
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष रु ९,००० संचालक रु ८,०००
आ.व.को संचालक समितिको कुल बैठक खर्च रु	रु.१३,३७,२५३।०५

२.सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको					छुट्टै नभएको
एकाघर परिवारको एकभन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण:					नभएको
सञ्चालकहरूको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण:					
क्र.स.	विषय	मिति	सहभागी संचालकको संख्या	तालिम संचालन भएको स्थान	
१	Board Level Workshop	२०७९।०५।३१ २०७९।०६।०१	१	Godawari village resort, Kathmandu	
२	Director Education Program & AML/CFT	२०७९।१२।२५	७	Times Square Lounge & Bar Baluwatar, Ktm.	
३	Nepal Business Summit	२०८०।०१।२४	३	Yak & Yeti Hotel, Kathmandu	
४	Contemporary Issues	२०८०।०२।२३	१	Yak & Yeti Hotel, Kathmandu	
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण:					गराएको
<ul style="list-style-type: none"> संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुन किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण, निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण, निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण, निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण । 					
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:					नगरेको
संचालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सोको विवरण:					नभएको



३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

(क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: भएको

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:

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

क्र.सं.	नाम	पद
१	संचालक यज्ञ प्रसाद शर्मा	संयोजक
२	संयोजक लेखापरीक्षण समिति	सदस्य
३	विभागीय प्रमुख संचालन विभाग	सदस्य
४	प्रमुख जोखिम अधिकृत	सदस्य सचिव

नोट : जोखिम व्यवस्थापन समितिका संयोजक सञ्चालक पुरुषोत्तम लम्सालको राजीनामा मिति २०८०।०५।२३ मा स्वीकृति भए पश्चात सञ्चालक पशुराम दाहाल संयोजक रहनुभएकोमा मिति २०८०।०९।२९ मा उक्त समिति पुनः गठन गरी हाल संचालक यज्ञ प्रसाद शर्मा संयोजक रहनु भएको ।

(आ) समितिको बैठक संख्या : ५

(इ) समितिको कार्य सम्बन्धी छोटो विवरण : यो समितिले त्रैमासिक रुपमा बैंकको पूँजी पर्याप्तता सम्बन्धी आन्तरिक विश्लेषण, क्षेत्रगत सीमा निर्धारण तथा अनुपालना, संचालन जोखिम, कर्जा जोखिम, दवाव परीक्षण आदिको अनुगमन गर्ने गरेको छ र त्रैमासिक रुपमा सञ्चालक समितिमा प्रतिवेदन पेश गर्ने गरेको छ । यसका साथै, बैंकको जोखिम सम्बन्धमा अन्य जानकारी लिने तथा त्यस सम्बन्धमा सञ्चालक समितिमा राय सुझाव तथा सिफारिस पेश गर्ने आदि जस्ता क्रियाकलापहरू पनि यस समितिले गर्ने गरेको छ ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : भएको

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सो को कारण: भएको

(ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण:

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

लेखापरीक्षण समिति (सञ्चालक स्तरीय)

क्र.सं.	नाम	पद
१.	संचालक प्रकाश बाबु पन्त	संयोजक
२.	संचालक पशुराम दाहाल	सदस्य
३.	विभागीय प्रमुख, आन्तरिक लेखापरीक्षण विभाग	सदस्य सचिव

नोट : लेखापरीक्षण समितिका संयोजक सञ्चालक पेशलराज पोखरेलको राजीनामा मिति २०८०।११।१९ मा स्वीकृति भए पश्चात मिति २०८०।११।२६ देखि हाल संचालक प्रकाश बाबु पन्त संयोजक रहनु भएको ।

(आ) समितिको बैठक संख्या : ७

(इ) समितिको कार्य सम्बन्धी छोटो विवरण : त्रैमासिक अपरिष्कृत वित्तीय विवरणहरूको समिक्षा, त्रैमासिक आन्तरिक लेखापरीक्षण प्रतिवेदनको समिक्षा, आन्तरिक लेखापरीक्षण योजना अनुमोदन तथा समिक्षा, नेपाल राष्ट्र बैंकबाट प्राप्त निरिक्षण प्रतिवेदन उपर छलफल, आन्तरिक तथा बाह्य लेखापरीक्षकको नियुक्तीको सिफारिश तथा लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरू उपर छलफल गर्ने, सुधारका लागि निमित्त व्यवस्थापनलाई निर्देशन दिने तथा त्रयमासिकरुपमा संचालक समितिमा प्रतिवेदन पेश गर्ने ।

अन्य सञ्चालक स्तरीय समितिहरू जस्तै जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति, सम्पत्ति शुद्धीकरण तथा निवारण समिति एवं आन्तरिक समितिहरू जस्तै पदपूर्ति समिति, सम्पत्ति दायित्व व्यवस्थापन समितिहरू पनि रहेको ।

(च) आर्थिक प्रशासन विनियमावली भए/नभएको: भएको

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण



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

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	२०८०।०२।२४, २०८०।०२।२५ र २०८०।०३।१६
विशेष साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	विशेष साधारण सभा नभएको
वार्षिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	बैंकको website मा राखिएको र मिति २०८०।०३।३१ मा प्रतिदिन दैनिकमा समेत प्रकाशित
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	२०७९।०४।०७, २०७९।०७।०७, २०७९।१०।०७, २०८०।०१।०७, २०८०।०४।२०
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेञ्ज लि.	२०७९।०४।१६, २०७९।०७।१६, २०७९।०९।०६, २०७९।१०।०९, २०७९।११।२८, २०७९।१२।२७, २०८०।०१।१०, २०८०।०२।२३, २०८०।०३।१७
अन्य	राष्ट्रिय तथा स्थानिय पत्रपत्रिका	

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

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सन्पन्न भएको मिति : वार्षिक साधारण सभा मिति २०८०।०३।१६

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, तलब, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचार संहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: भएको ।

(ख) सांगठनिक संरचना संलग्न गर्ने : यसै साथ संलग्न गरिएको ।

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

क्र.सं	नाम	पद	योग्यता	अनुभव
१.	डा. ईन्द्रकुमार कट्टेल	प्रमुख कार्यकारी अधिकृत	विद्यावारिधी	३२ वर्षको वैकिक अनुभव
२.	श्री लेखराज कार्की	नायब प्रमुख कार्यकारी अधिकृत	एम.वि.ए.	२३ वर्षको वैकिक अनुभव
३.	श्री अशोक क्षेत्री	सहायक महाप्रबन्धक	एम.वि.ए.	१९ वर्षको वैकिक अनुभव

(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया:	खुला प्रतियोगिता, टयालेन्ट हन्ट
व्यवस्थापन स्तरका कर्मचारीको संख्या:	९
कुल कर्मचारीको संख्या:	२८०
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ.व.कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	तालिम संख्या ४५ सहभागी संख्या : ५८१
आ.व.को कर्मचारी तालिम खर्च रु:	रु १७,३७,९९३।९७
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	१२.१५%



कुल कर्मचारी खर्चमा कर्मचारी तालीम खर्चको प्रतिशत:	०.६३ %
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६.संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखा सम्बन्धी विवरण

संस्थाको पछिल्लोआ.व.को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:	२०७९।०२।३०
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति:	२०७९।०४।०७, २०७९।०७।०७, २०७९।१०।०७, २०८०।०१।०७, २०८०।०४।२०
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०७९।१२।२९
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति:	२०८०।०३।१६
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण: (अ) आन्तरिक रुपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक,चौमासिक वा अर्धवार्षिक)	बाह्य विज्ञ नियुक्त गरिएको, S.R. Pandey & Co., Chartered Accountants त्रैमासिक

(ख) लेखा परीक्षण समिति सम्बन्धी विवरण

	नम	पद	योग्यता
संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता:	प्रकाश बाबु पन्त	संयोजक	ई.एम.वि.ए.
	पशुप्राम दाहाल	सदस्य	वि.कम.
	महेश मान प्रधान	सदस्य सचिव	एम.वि.ए.
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या:	२०७९।०४।०८ उपस्थित ३ जना, २०७९।०५।०७ उपस्थित ३ जना, २०७९।०७।२७ उपस्थित ३ जना, २०७९।०९।०४ उपस्थित ३ जना, २०७९।११।३० उपस्थित ३ जना, २०८०।०२।२९ उपस्थित ३ जना, २०८०।०३।१४ उपस्थित ३ जना,		
प्रति बैठक भत्ता रु. :	संचालक रु ८,०००।- अन्य पदाधिकारी रु २,५००।-		
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मिति:	२०७९।०५।०९, २०७९।०९।१८, २०७९।१२।२७, २०८०।०३।१५		

७.अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको




नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	यस बैंक पक्ष विपक्ष भई २०८०/०३/३१ सम्म राजस्व न्यायाधिकरण, सुनसरी जिल्ला अदालत र भापा जिल्ला अदालतमा समेत कुल ४ वटा मुद्दा रहेको ।
परिपालन अधिकृतको नाम : महेश मान प्रधान परिपालन अधिकृतको पद : प्रबन्धक मिति : २०८१।०२।२२ प्रतिवेदन संचालक समितिबाट स्वीकृत मिति : २०८१।०२।२४ लेखापरीक्षकबाट प्रमाणित मिति : २०८१।०२।२४	




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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Excel Development Bank Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Excel Development Bank Limited which comprise the Statement of financial position as at 31st Ashad 2080 (16th July, 2023), Statement of Profit or loss, Statement of Other Comprehensive income, Statement of Change in equity and Statement of Cash Flows for the year ended, and notes to the Financial Statements including the summary of Significant Accounting Policies.

In our opinion, the accompanying financial statements read with the Significant Accounting Policies and Notes to Accounts, present fairly, in all material respect, the financial position of the Company as at Ashad 31st, 2080 (16th July, 2023) and its financial performance and cash flows for the period from Shrawan 1st, 2079 to Ashad 31st, 2080, in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

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

Key Audit matters

Key audit matters are those matters, that in our professional judgment, were most significant in the audit of the financial statements of the current period. Those matters were addressed in the context of the audit of the financial statements as a whole, in forming our opinion thereon, and we do not provide separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.





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S. N	Key Audit Matters	Auditor's Response
1)	<p>Interest Recognition</p> <p>The interest income has been recognized on accrual basis and following the interest income recognition guidelines issued by NRB. The guidelines require suspension of the interest recognition on accrual basis for the loans and advances with overdue of more than 12 months whereas for the loans and advances with overdue of 3-12 months, interest recognition on accrual basis is limited on the basis of collateral testing as specified. Due to the lack of system capability to suspend recognition of the interest income on the basis of overdue status of loan as well as review of fair value of the collateral on regular basis, manual intervention is required in interest recognition process and hence create a risk of improper application of the guidelines and determination of the Fair value of the collateral. This may in turn, have effect on the recognition of the interest income by the bank. Thus, we have considered it as a key audit matter.</p>	<p>Our audit approach included clear understanding of the core banking software of the bank i.e how the interest income is accrued regarding the loans and advances. Furthermore, we have relied on the engineer's valuation of the collateral for the determination of the fair value regarding the collateral testing.</p> <p>We have also test checked the interest income booking with manual computation where no deviation was noticed.</p>
2)	<p>Impairment of loans and advances</p> <p>As per NAS 39(carve-out issued by ICAN), bank shall measure impairment loss on loans and advances at the higher of:</p> <ul style="list-style-type: none"> - Amount derived as per norms prescribed by NRB for loan loss provisioning and; - Amount determined as per para 63 of NAS adopting the incurred loss model <p>As per the norms prescribed by the NRB, provision at the prescribed rate shall be</p>	<p>Our audit approach included reviewing the overdue status of loans and advances by obtaining data from the system and matching the same with NRB 2.2 report. Sample credit files were reviewed for the purpose of assuring the utilization of loan & advances for the intended purpose, account movement and account turnover.</p> <p>We also assessed the expected future cash flows on the basis of the realizable</p>





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S. N	Key Audit Matters	Auditor's Response
	<p>created on the loans and advances based on overdue status of loans and advances as well as utilization status of the facility, status of the security etc.</p> <p>As per NAS 39, impairment of loans and advances should be made on individual impairment basis for loans and advances that are individually significant and collective impairment for homogeneous groups of loans that are not considered individually significant.</p> <p>On individual impairment, amount of the loss is measured as the difference between asset's carrying amount and present value of the estimated future cash flows. Under collective impairment, loss is determined after taking into account the historical loss experience in portfolios of similar credit risk and management's experienced judgement as to whether economic and credit conditions are such that actual level of inherent losses at the reporting date is likely to be greater or less than suggested by historical experience.</p> <p>Given the fact that the impairment of loans and advances under incurred loss model require assessment of future cash flows as well historic loss experience of portfolios and also the impairment of loan loss under NRB norms require assessment of overdue status of loans and advances and proper utilization of loans for intended purpose. Hence assessment of availability and accuracy of required data for impairment of loans and advances under incurred loss model as well as under NRB provisioning norms is regarded as a key audit matter.</p>	<p>value of collateral securities based on the management estimate from the individually significant loans and advances with the indication of the impairment of the assets.</p> <p>Similarly, homogeneous group of loans were assessed on the basis of nature and purpose of loans and data of historical loss experience in the portfolios were assessed on the basis of the past dues date from the system as well as data of loan loss provision of the defined group in the past.</p>

[Signature]
P.B.K.P & Associates
Kathmandu
Nepal



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S. N	Key Audit Matters	Auditor's Response
4)	<p>Information Technology</p> <p>Most of the information of the bank is digitally stored and transaction were carried out digitally/electronic. The various reports in compliance with the NRB guidelines and other compliances to regulators are highly dependent on the digitally stored data and other allied systems.</p> <p>We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in the wrong reporting of the data to management, shareholders and regulators.</p>	<p>Our audit approach regarding the Information technology of the bank is based upon the information technology guidelines issued by NRB. We understood the feeding of the data in the system and went through the extraction of the financial information and the statements from the IT system existing in the bank. The reports generated by the system were reviewed on sampling basis. The interest income and expenses booked regarding the loans and deposits were verified on the test basis.</p>
5)	<p>Contingent liabilities related to the pending cases</p> <p>The company is exposed to different laws, regulations and their interpretations thereof. In this regulatory environment there is an inherent risk of litigations and claims.</p> <p>Resolution of the tax and other legal proceedings may span over multiple years due to the highly complex nature and magnitude of the legal matters involved. Contingent liabilities disclosures may arise from the pending legal cases at present. These estimates could change significantly over the time as new facts emerge with each legal case progresses.</p> <p>Given the inherent complexity and magnitude of potential exposures and the judgement necessary to estimate the amount of the provisions required or to determine the required disclosures, this is considered as a key audit matter.</p>	<p>Our audit approach included gaining an understanding of the outstanding litigations against the company from the company's inhouse consultant or other key managerial personnel having the knowledge of these matters.</p> <p>We have read the correspondence between the company and the authorities and also tested the completeness of the litigation on a sample basis by examining the minutes of the board meetings.</p> <p>We also assessed the adequacy of the company's disclosure in respect of the contingent liabilities for the legal matters.</p>





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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.






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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on the Legal and Regulatory Requirements

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit and the returns received from the branch offices of the bank, though the statements are independently not audited were adequate for the purpose of the audit.

In our opinion, the Statement of Financial Position, Statement of Profit or loss, Statement of other Comprehensive Income, Statement of Change in equity and Statement of Cash Flows for the year then ended, and Significant Accounting Policies, Notes to Accounts and other explanatory notes have been prepared in accordance with the requirements of the Companies Act, 2063 and are in the agreement with the books of accounts maintained by the bank.

To the best of our information and according to the explanations given to us, in the course of our audit, we observed that the bank has taken actions for protection of the interest of the depositors and investors; the capital fund and risk bearing fund were adequately maintained; loans have been provisioned and written off as specified; the business of the bank was conducted satisfactorily and the bank's transactions were found to be within the scope of its authorities.





एक्सेल डेवलपमेन्ट बैंक लि.


Excel Development Bank Ltd. सम्पूर्ण स्थानीय भागीदार (Your Local Partner)
नेपाल राष्ट्र बैंकबाट "स" वर्गको इजाजतपत्र प्राप्त संस्था (कोषी प्रदेश कार्यालय नयाँचौ)


१८ औं वार्षिक प्रतिवेदन


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We did not come across cases where the Board of directors or any office bearers of the bank has acted contrary to the provision of law or cause loss or damaged to the bank or committed any misappropriation or violated the directives of Nepal Rastra Bank.




CA Prakash K.C

(Partner)

P.B.K.P & Associates

Chartered Accountants

Date: 2024/06/06

Place: Kathmandu, Nepal

UDIN: 240606CA01062MyLQ2



Excel Development Bank Limited
Statement of Financial Position
As on 31 Ashad 2080 (July 16, 2023)

Particulars	Note	As on Asadh 31, 2080	As on Asadh 32, 2079
Assets			
Cash and Cash Equivalents	4.1	2,402,188,449.80	2,345,425,909.29
Due from Nepal Rastra Bank	4.2	130,458,846.54	133,360,133.18
Placement with Bank and Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans and Advances to BFIs	4.6	241,854,799.85	272,625,436.36
Loans and Advances to Customers	4.7	10,493,823,554.03	10,231,444,105.09
Investment Securities	4.8	2,189,640,885.56	748,562,864.85
Current Tax Assets	4.9	4,576,653.05	21,730,089.30
Investment in Subsidiaries	4.10	-	-
Investment in Associates	4.11	-	-
Investment Property	4.12	308,711,211.18	193,387,921.00
Property and Equipment	4.13	215,753,160.34	264,626,798.24
Goodwill and Intangible Assets	4.14	3,336,219.12	3,629,014.36
Deferred Tax Assets	4.15	4,924,971.31	13,471,986.84
Other Assets	4.16	91,210,097.78	89,926,495.46
Total Assets		16,086,478,848.56	14,318,190,753.96
Liabilities			
Due to Bank and Financial Institutions	4.17	427,942,688.21	422,547,729.03
Due to Nepal Rastra Bank	4.18	-	267,452,444.79
Derivative Financial Instruments	4.19	-	-
Deposits from Customers	4.20	13,767,426,638.57	11,750,563,820.99
Borrowings	4.21	-	-
Current Tax Liabilities	4.9	-	-
Provisions	4.22	11,198,147.34	16,786,137.34
Deferred Tax Liabilities	4.15	-	-
Other Liabilities	4.23	193,210,930.43	227,310,023.97
Debt Securities Issued	4.24	-	-
Subordinated Liabilities	4.25	-	-
Total Liabilities		14,399,778,404.55	12,684,660,156.12
Equity			
Share Capital	4.26	1,249,694,470.93	1,151,792,139.11
Share Premium		9,075,470.15	9,545,605.56
Retained Earnings		(64,521,971.05)	128,504,871.65
Reserves	4.27	492,452,473.98	343,687,981.52
Total Equity Attributable to Equity Holders		1,686,700,444.02	1,633,530,597.84
Non Controlling Interest		-	-
Total Equity		1,686,700,444.02	1,633,530,597.84
Total Liabilities and Equity		16,086,478,848.56	14,318,190,753.96
Contingent Liabilities and Commitments	4.28	652,995,388.88	788,765,863.37
Net Assets Value per share		134.97	141.83

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Mahendra Kumar Goyal
Chairman

Rajan Sharma
Director

Amit Kumar Agrawal
Director

CA. Prakash K.C
Partner

Parshuram Dahal
Director

Yagya Prasad Sharma
Director

Prakash Babu Panta
Director

Date: 2081/02/24
Place: Birtamode, Jhapa

Sabitri Lohani Dahal
Director

Dr. Indra Kumar Kattel
Chief Executive Officer

Dimpal Agrawal
Head-Finance



**Excel Development Bank Limited
Statement of Profit or Loss**

For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Particulars	Note	F.Y 2079-80	F.Y 2078-79
Interest Income	4.29	1,741,930,694.85	1,236,718,978.25
Interest Expense	4.30	1,133,392,438.04	784,729,225.59
Net Interest Income		608,538,256.81	451,989,752.66
Fee and Commission Income	4.31	88,268,353.47	72,156,416.08
Fee and Commission Expense	4.32	13,745,528.54	8,773,117.93
Net Fee and Commission Income		74,522,824.93	63,383,298.15
Net Interest, Fee and Commission Income		683,061,081.74	515,373,050.81
Net Trading Income	4.33	-	-
Other Operating Income	4.34	827,605.22	1,960,766.39
Total Operating Income		683,888,686.96	517,333,817.20
Impairment Charge/ (Reversal) for Loans and Other Losses	4.35	196,475,798.62	15,516,579.09
Net Operating Income		487,412,888.34	501,817,238.11
Operating Expense			
Personnel Expenses	4.36	209,430,319.07	204,781,933.57
Other Operating Expenses	4.37	94,871,073.83	78,956,149.95
Depreciation & Amortisation	4.38	47,305,557.39	44,053,659.62
Operating Profit		135,805,938.05	174,025,494.97
Non Operating Income	4.39	-	-
Non Operating Expense	4.40	28,043,928.60	29,022,121.97
Profit Before Income Tax		107,762,009.45	145,003,373.00
Income Tax Expense	4.41		
Current Tax		51,238,135.68	56,875,850.37
Deferred Tax		5,302,252.24	(8,328,570.34)
Profit for the Period		51,221,621.54	96,456,092.97
Profit Attributable to:			
Equity-holders of the Bank		51,221,621.54	96,456,092.97
Non-Controlling Interest		-	-
Profit for the Period		51,221,621.54	96,456,092.97
Earnings per Share			
Basic Earnings per Share		4.10	8.37
Diluted Earnings per Share		4.10	8.37

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Mahendra Kumar Goyal
Chairman

Rajan Sharma
Director

Amit Kumar Agrawal
Director

CA. Prakash K.C
Partner

Parshuram Dahal
Director

Yagya Prasad Sharma
Director

Prakash Babu Panta
Director

Date: 2081/02/24
Place: Birtamode, Jhapa

Sabitri Lohani Dahal
Director

Dr. Indra Kumar Kattel
Chief Executive Officer

Dimpal Agrawal
Head-Finance



Excel Development Bank Limited
Statement of Other Comprehensive Income
For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Particulars	Note	F.Y 2079-80	F.Y 2078-79
Profit for the year		51,221,621.54	96,456,092.97
Other Comprehensive Income, Net of Income Tax			
a) Items that will not be reclassified to profit or loss			
Gains/(losses) from investment in equity instruments measured at fair value		18,619,056.99	(35,395,334.76)
Gains/(losses) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		(7,803,179.32)	3,294,124.00
Income tax relating to above items		(3,244,763.30)	9,630,363.23
Net other comprehensive income that will not be reclassified to profit or loss		7,571,114.37	(22,470,847.53)
b) Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge		-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)		-	-
Income tax relating to above items		-	-
Reclassify to profit or loss		-	-
Net other comprehensive income that are or may be reclassified to profit or loss		-	-
c) Share of other comprehensive income of associate accounted as per equity method		-	-
Other Comprehensive Income for the year, Net of Income Tax		7,571,114.37	(22,470,847.53)
Total Comprehensive Income for the Period		58,792,735.90	73,985,245.44
Total Comprehensive Income attributable to:			
Equity-Holders of the Bank		58,792,735.90	73,985,245.44
Non-Controlling Interest		-	-
Total Comprehensive Income for the Period		58,792,735.90	73,985,245.44

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Mahendra Kumar Goyal
Chairman

Rajan Sharma
Director

Amit Kumar Agrawal
Director

CA. Prakash K.C
Partner

Parshuram Dahal
Director

Yagya Prasad Sharma
Director

Prakash Babu Panta
Director

Date: 2081/02/24
Place: Birtamode, Jhapa

Sabitri Lohani Dahal
Director

Dr. Indra Kumar Kattel
Chief Executive Officer

Dimpal Agrawal
Head-Finance



Excel Development Bank Limited
Statement of Changes in Equity
For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Particulars	Attributable to Equity-Holders of the Bank							Non-Controlling Interest	Total
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve		
Balance at Shrawan 01, 2078	811,121,224.72	4,890,591.88	219,306,665.86	4,328.93	37,186,957.16	34,469,404.03	-	-	1,311,786,250.30
Comprehensive Income for the year	-	-	-	-	-	-	-	-	96,456,092.97
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	(24,776,734.33)	-	-	(24,776,734.33)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(24,776,734.33)	-	-	-
Transfer to Reserves during the year	-	-	19,594,950.26	8,699.59	50,055,706.71	(1,518,665.32)	-	-	73,985,245.44
Transfer from Reserves during the year	-	-	-	-	-	-	-	-	5,893,146.25
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	(634,703.43)
Share Issued	243,336,367.42	9,545,605.56	-	-	-	-	-	-	252,881,972.98
Share Based Payments	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	97,334,546.97	(4,890,591.88)	-	-	-	-	-	-	(5,122,870.89)
Bonus Shares Issued	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions	340,670,914.39	4,655,013.68	239,501,616.12	13,028.52	87,242,663.87	8,174,011.38	-	-	247,759,102.09
Balance at Asar 32, 2079	1,151,792,139.11	9,545,605.56	239,501,616.12	13,028.52	87,242,663.87	8,174,011.38	-	-	1,633,530,597.83
Balance at Shrawan 01, 2079	1,151,792,139.11	9,545,605.56	239,501,616.12	13,028.52	87,242,663.87	8,174,011.38	-	-	1,633,530,597.83
Comprehensive Income for the year	-	-	-	-	-	-	-	-	51,221,621.54
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	13,033,339.89	-	-	13,033,339.89
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation	-	-	-	-	-	-	-	-	(5,462,225.52)
Total Comprehensive Income for the year	-	-	-	-	-	13,033,339.89	-	-	-
Transfer to Reserves during the year	-	-	10,244,324.31	844.61	128,639,671.01	-	-	-	58,792,735.90
Transfer from Reserves during the year	-	-	-	-	-	-	-	-	142,500,026.70
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	(142,500,026.70)
Share Issued	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	97,902,331.82	-	-	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-	-	-	(5,152,754.31)
Cash Dividend Paid	-	-	-	-	-	-	-	-	(470,135.41)
Other	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions	97,902,331.82	(470,135.41)	-	-	-	-	-	-	(5,622,893.72)
Balance at Asar 31, 2080	1,249,694,470.93	9,075,470.15	249,745,940.43	13,873.13	215,882,334.88	21,207,351.27	-	-	1,686,700,444.02

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Mahendra Kumar Goyal
Chairman

Rajan Sharma
Director

Amit Kumar Agrawal
Director

Parasuram Dahal
Director

Yagya Prasad Sharma
Director

Prakash Babu Pantia
Director

CA. Prakash K C
Partner

Date: 2081/02/24

Place: Biratnagar, Jhapa

Sabitri Lohani Dahal
Director

Dr. Indra Kumar Kattel
Chief Executive Officer

Dimpal Agrawal
Head-Finance



Excel Development Bank Limited
Statement of Cash Flow
For the year ended 31 Ashad 2080 (July 16, 2023)

Particulars	F.Y 2079-80	F.Y 2078-79
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest Received	1,454,692,169.71	1,168,990,521.00
Fee and Other Income Received	89,092,580.26	72,156,416.08
Dividend Received	-	-
Receipts from Other Operating Activities	-	-
Interest Paid	(1,127,066,436.90)	(761,676,632.52)
Commissions and Fees Paid	(13,745,528.54)	(8,773,117.93)
Cash Payment to Employees	(193,102,228.47)	(165,127,486.04)
Other Expenses Paid	(78,132,179.03)	(85,739,280.87)
Operating Cash Flows before Changes in Operating Assets and Liabilities	131,738,377.02	219,830,419.71
(Increase) Decrease in Operating Assets		
Due from Nepal Rastra Bank	2,901,286.64	153,246,527.60
Loans and Advances to BFIs	31,313,087.77	(90,909,190.61)
Loans and Advances to Customers	(339,568,127.23)	(1,052,497,858.62)
Other Assets	15,869,833.92	(134,253,764.72)
Increase (Decrease) in Operating Liabilities		
Due to Banks and Financials Institutions	5,394,959.18	39,507,578.64
Due to Nepal Rastra Bank	(267,452,444.79)	(149,200,555.21)
Deposit from Customers	2,016,862,817.58	736,658,338.39
Borrowings	-	-
Other Liabilities	(34,099,093.54)	(51,263,191.74)
Net Cash Flow from Operating Activities before Tax Paid	1,562,960,696.56	(328,881,696.56)
Income Tax Paid	(51,238,135.68)	(56,875,850.37)
Net Cash Flow from Operating Activities	1,511,722,560.88	(385,757,546.93)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investment Securities	(2,869,774,775.49)	(442,538,970.00)
Receipts from Sale of Investment Securities	1,508,980,634.86	328,561,862.02
Purchase of Property and Equipment	(133,627,384.69)	(99,085,168.41)
Receipts from Sale of Property and Equipment	524,699.00	448,700.00
Purchase of Intangible Assets	(1,018,130.00)	(1,454,649.00)
Interest Received	48,365,444.47	15,763,084.00
Dividend Received	674,534.29	1,935,863.74
Net Cash Used in Investing Activities	(1,445,874,977.56)	(196,369,277.65)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from Issue of Shares	-	252,881,972.98
Dividends Paid	(5,152,754.31)	(5,122,870.89)
Interest Paid	(3,465,531.51)	(5,109,863.34)
Other Receipts/Payments	(470,135.41)	-
Net Cash from Financing Activities	(9,088,421.23)	242,649,238.75
Net Increase (Decrease) in Cash and Cash Equivalents	56,759,162.08	(339,477,585.83)
Cash and Cash Equivalents at Shrawan 01, 2079	2,345,425,909.29	2,684,868,696.75
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held	3,378.43	34,798.37
Cash and Cash Equivalents at Asadh 31, 2080	2,402,188,449.80	2,345,425,909.29

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Mahendra Kumar Goyal
Chairman

Rajan Sharma
Director

Amit Kumar Agrawal
Director

CA. Prakash K.C
Partner

Parshuram Dahal
Director

Yagya Prasad Sharma
Director

Prakash Babu Panta
Director

Date: 2081/02/24
Place: Birtamode, Jhapa

Sabitri Lohani Dahal
Director

Dr. Indra Kumar Kattel
Chief Executive Officer

Dimpal Agrawal
Head-Finance



Notes to Financial Statement

For the year ended 21st Ashad 2080

1. General Information

1.1 Reporting Entity

Excel Development Bank Limited ('The Bank') is domiciled and incorporated in Nepal under the Companies Act, 2063 on 11th Chaitra 2061 as a Public Limited Company. The bank obtained the license to commence banking operations as a 'B Class' Regional level financial institution from Nepal Rastra Bank on 19th Ashadh 2062 and is on operation since 6th Shrawan 2062. The bank has extended its working area from 5 Districts to Province Level Development from 2nd Kartik 2079. The working area of the bank at present is within the Koshi Province. The Bank is also listed on Nepal Stock Exchange with stock symbol is "EDBL". The registered office of the Bank is situated at Birtamode Jhapa, Nepal.

The bank offers wide range of financial service including basic financial service i.e. accepting of deposits and mobilization of deposit in form of credit. The bank also offers digital products such as debit cards, mobile banking, QR services & remittance facilities to general public and corporate clients as authorized by the Nepal Rastra Bank.

2. Basis of Preparation

The financial statements of the bank have been prepared on accrual basis of accounting in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in line with format issued by Nepal Rastra Bank as per Directive No.4.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Accounts comprising summary of significant Accounting policies & explanatory notes.

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

2.1 Statement of Compliance

The financial statements of the bank have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) developed by the Accounting Standards Board, Nepal (ASB, Nepal) and carve out issued by the Institute of Chartered Accountants of Nepal (ICAN). The financial statements comprise of Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, Statement in Changes in Equity, Statement of Cashflows and Notes to the Accounts on the format and structure prescribed by NRB Directive No. 4.

2.2 Reporting Period and Approval of Financial Statements Reporting Period:

The Bank follows the Nepalese financial year based on Nepalese calendar starting



from 1st Shrawan 2079 and ending on 31st Ashad 2080. (17th July 2022 to 16th July 2023).

The accompanied financial statements have been authorized by the Board of Directors vide its resolution dated 2081/02/24 on 306th meeting and have recommended for its approval by shareholders in the upcoming 18th Annual General Meeting.

2.3 Functional and Presentation Currency

The financial statements of the Bank are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the Bank operates. The figures are rounded to nearest integer, except otherwise Stated.

2.4 Use of Estimates, Assumptions and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

2.5 Changes in Accounting Policies

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening NFRS compliant Statement of Financial Position as at 1st Shrawan, 2074 being the date of transition to NFRS.

2.6 New Standards Issued but not yet effective

The Institute of Chartered Accountants of Nepal (ICAN) has published Nepal Financial Reporting Standards 2018 (NFRS 2018) on March 2021. Accordingly, NFRS-9 "Financial Instruments" and NFRS-17 "Insurance Contracts" has been introduced with amendments to the existing standard which shall be effective from year 2024/25 out of which NFRS-17 "Insurance Contracts" is irrelevant for the bank as the revenue recognition of bank is based on NFRS-15 "Revenue from contract with customer".

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

2.7 New Standards and interpretation not adopted

The bank has, for the preparation of financial statements, adopted the NFRS pronounced by ASB. The NFRS conform, in all material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

However, the Institute of Chartered Accountants of Nepal (ICAN) vide its notice dated 25th Poush 2079 has pronounced the Carve-outs in NFRS-09 "Financial Instruments" with Alternative Treatment till FY 2080/81. Detail of carve outs opted by bank in preparation of financial statements are as follows:



a. **Impracticability to determine transaction cost of all previous year which is the part of effective Interest Rate**

In para 5.4, effective interest rate is the rate that exactly discounts estimated future cash payments of receipts through the expected life of the financial assets or financial liability to the gross carrying amount of a financial assets or to the amortized cost of a financial liability. When calculating the effective interest rate, an entity shall estimate the expected cash flows by considering all the contractual terms of the financial instruments (for example, prepayment, extension, call and similar options) but shall not consider the expected credit loss. The calculation includes all fees and point paid or received unless it is immaterial or impracticable to determine the reliably, between parties to the contract that are an integral part of the effective interest rate (Para B5.4.1-B5.4.3), transaction costs, and all other premiums or discounts. There is presumption that cash flows and the expected life of a group of similar financial instruments can be estimated reliably. However, in those rare cases when it is not possible to reliably estimate the cash flows or the expected life of a financial instrument (or group of financial instruments), the entity shall use the contractual cash flows over the full contractual term of the financial instrument (or a group of financial instruments). This carve out is optional and has been provided until FY 2080/81.

b. **Impairment and collectability of financial assets measured at amortized cost**

As per Para 5.5, an entity shall assess at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired. If any such evidence exists, they shall apply paragraph 5 to determine the amount of any impairment loss unless the entity is a bank or financial institution registered as per Bank and Financial institution Act 2073. Such entities shall measure impairment loss on loan and advances as the higher of amount derived as per the norms prescribed by the Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 5 and shall apply paragraph 5 to measure the impairment loss on financial assets other than loans and advances.

If there is objective evidence that an impairment loss on financial assets measured at amortized costs has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i, e., the effective interest rate computed at initial recognition). The carrying amount of the assets shall be reduced either directly or through use of an allowance account. The amount of loss shall be recognized in profit or loss.

This carve out is not optional and has been provided until FY 2080/81. Bank will measure the impairment of loan and advances to customers as higher of the impairment as assessed under NFRS or as per the norms prescribed by Nepal Rastra Bank. The provision is mandatory where impairment under NFRS and impairment under NRB norms has been disclosed for comparison and higher of the two is charged as impairment and recognized in the financial statements.

2.8 **Discounting**

Discounting has been done, using the relevant discount rate either Market Interest rate or effective Interest rate for ascertaining the present value of cash inflows and outflows



as required under NFRS for valuation adjustment. It has been applied in the cases where discounting is significant and material financing component.

3. Significant Accounting Policies

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

3.1 Basis of Measurement

The Financial Statements have been prepared on the historical cost basis, except for the following material items:

- a. Financial Instrument at fair value through SOCI or through Statement of profit or loss are measured at Fair Value.
- b. Employees Defined Benefit Obligation is measured at present value of defined benefit obligation less the fair value of the plan assets.
- c. Right of Use is measured at present value.

3.2 Basis of Consolidation

a. Business Combination

Business combinations are accounted for using the acquisition method as at the acquisition date i.e., when control is transferred to the bank. Control is power to govern the financial and operating policies of an entity to obtain benefits from its activities. In assessing control, the group takes into consideration potential voting rights that currently are exercisable. The consideration transferred in a business combination is measured at fair value, which is calculated as sum of the acquisition-date fair values of assets transferred by the group, liabilities incurred by the group to the former owners of the acquiree and equity interests issued by the group in exchange for control of the acquiree. Acquisition-related costs are generally recognized in the profit or loss as incurred.

Bank doesn't possess any control to govern the financial and operating policies of any entities in the reporting period.

b. Non-Controlling Interest

Non-controlling interest represent the equity in a subsidiary not attributable directly or indirectly to a parent. Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Bank.

For each business combination, the bank elects to measure any non-controlling interests in the acquiree either:

- at fair value; or
- at their proportionate share of the acquire identifiable net assets, which are generally at fair value.

c. Subsidiaries

Subsidiaries are entities controlled by the Bank. The Bank controls an entity if it is exposed, or has rights, to variable returns from its involvement with the entity and has



the ability to affect those returns through its power over the entity. The Bank reassesses whether it still has control, if there are changes to one or more of the elements of control. An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases.

The bank does not have any subsidiaries in the reporting date.

d. Loss of Control

When the bank loses control of a subsidiary, it derecognizes the assets and liabilities of the former subsidiary from the consolidated statement of financial position. The bank recognizes any investment retained in the former subsidiary at its fair value when control is lost and subsequently accounts for it and for any amounts owed by or to the former subsidiary in accordance with relevant NFRSs. It is accounted for as an equity-accounted investee or in accordance with the group's accounting policy for financial instruments depending on the level of influence retained. That fair value shall be regarded as the fair value on initial recognition of a financial asset in accordance with NFRS 9 or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture. Any gain or loss associated with the loss of control attributable to the former controlling interest is also recognized.

The bank does not have any loss of control up-to the reporting date.

e. Special Purpose Entity (SPE)

Special purpose entities (SPEs) are entities that are created to accomplish a narrow and well-defined objective. An SPE is consolidated if, based on an evaluation of the substance of its relationship with the bank and the SPE's risks and rewards, the bank concludes that it controls the SPE.

The bank does not have any Special Purpose Entity.

f. Transaction elimination on consolidation

Intra-group balances, transactions and any unrealized profit or loss arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements.

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

3.3 Cash & Cash Equivalent

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

The cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with banks, money at call and money market funds and financial assets with maturity less than three months.



3.4 Financial Assets and Financial Liabilities

3.4.1 Recognition

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

3.4.2 Classification

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

Financial assets are classified under three categories as required by NFRS 9, namely:

- i. **Financial Assets measured at amortized cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.
- ii. **Financial Assets measured at fair value through other comprehensive income:** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).
- iii. **Financial Assets measured at fair value through profit or loss:** The bank classifies the financials assets as fair value through profit or loss if they are held for trading or designated at fair value through profit or loss.

Any other financial asset not classified as either amortized cost or FVTOCI, is classified as FVTPL.

Financial liabilities are classified under two categories as required by NFRS-9, namely:

- i. **Financial liabilities at fair value through profit or loss:** Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Upon initial recognition, transaction cost directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value are recognized at profit or loss.
- ii. **Financial liabilities measured at amortized cost:** All financial liabilities other than measured at fair value though profit or loss are classified as subsequently measured at amortized cost using effective interest method.



3.4.3 Measurement

The financial asset or financial liability designated through OCI is measured at fair value less transaction cost directly attributable to its acquisition or issue.

The financial asset or financial liability designated through profit or loss is measured at fair value. The transaction costs in relation to such financial instrument are recognized in statement of profit or loss. attributable to its acquisition or issue.

3.4.4 De-recognition

i. Derecognition of Financial Assets

The bank derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Bank neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

ii. De-recognition of Financial Liabilities

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

3.4.5 Determination of Fair Value

The fair value of a financial instrument 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.

The Bank follow three levels of the fair-value-hierarchy are described below:

Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets;

Level 2: Significant inputs to the fair value measurement are directly or indirectly observable or valuations of quoted for similar instrument in active markets or quoted prices for identical or similar instrument in inactive markets; and

Level 3: Significant inputs to the fair value measurement are unobservable.

Investment in Unquoted Equity Instrument are carried cost as the market price of such shares could not be ascertained with certainty at the reporting date.

3.4.6 Impairment

At each reporting date, the bank assesses whether there is any indication that an asset may have been impaired. If such indication exists, the recoverable amount is determined. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset (a loss event), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.



The bank considers the following factors in assessing objective evidence of impairment:

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

The bank considers evidence of impairment for loans and advances at both specific and collective level. All individually significant loans and advances are assessed for specific impairment. Those not found to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

Loans and advances that are not individually significant are collectively assessed for impairment by grouping together loans and advances with similar risk characteristics. Impairment test is done on annual basis for trade receivables and other financial assets based on the internal and external indication observed.

In assessing collective impairment, the bank uses historic trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

Impairment losses on Assets measured at Amortized Cost as per NAS: 39

Financial assets carried at amortized cost such as amounts due from banks, loans and advances to customers as well as held-to maturity investments is impaired, and impairment losses are recognized, only if there is objective evidence as a result of one or more events that occurred after the initial recognition of the asset. The amount of the loss is measured as the difference between the asset's carrying amount and the deemed recoverable value of loan.

Individually assessed loans and advances

Loans and advances to customers with significant values (Top 25% exposures in value) are assessed for individual impairment test. The recoverable value of loan is estimated on the basis of realizable value of collateral and the conduct of the borrower/past experience of the bank. Loans that are determined to be individually significant based on the above and other relevant factors are individually assessed for impairment except when volumes of defaults and losses are sufficient to justify treatment under collective methodology. For these loans, bank considers on a case-by-case basis whether that loan is objectively impaired. These criteria are summed as:

- Significant Financial Difficulties of the borrower such as significantly adverse ratios and adverse future outlook
- Adverse statutory indicators



- Default or delinquency in interest or principal payments
- Breach of contract
- Downfall of quality of collateral

Impairment losses are calculated by comparing the discounted expected future value of the cash flow from the loan at original effective interest rate with the carrying value.

Collectively Assessed loans and advances

Collective impairment on loans and advances are carried out to cover losses, which have been incurred but have not yet been identified on loans subject to individual assessment or for homogeneous groups of loans that are not considered significant individually. Also, assets that are individually assessed and for which no impairment exists are grouped with financial assets with similar credit risk characteristics and collectively assessed for impairment. The credit risk statistics for each group of the loan and advances are determined by management prudently being based on the past experience. For the collective assessment of impairment of loan, the Bank has categorized on the basis of following product.

- Home Loan
- Hire Purchase Loan
- Personal Loan
- Short Term Loan
- Term Loan

Loan Loss Provision as per Nepal Rastra Bank

Loan loss provisions in respect of non-performing loans and advances are based on management's assessment of the degree of impairment of the loans and advances, subject to the minimum provisioning level prescribed in relevant NRB guidelines. Provision is made for possible losses on loans and advances including bills purchased at 1.30% to 100% on the basis of classification of loans and advances, overdraft and bills purchased in accordance with NRB directives.

Policy

As per the Carve out notice issued by ICAN, the bank has measured impairment loss on loans and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 63 of NAS 39.

Reversal of impairment

If the amount of an impairment loss decreases in a subsequent period, the decrease can be related objectively to an event occurring after the impairment was recognized, the excess is written back by reducing the loan impairment allowances accordingly. The write back is recognized in the Statement of Profit and Loss.

3.5 Trading Assets

Financial assets are classified as trading assets (held for trading) if they have been acquired principally for the purpose of selling in the near term, or form part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent pattern of short- term profit taking. They are recognized on trade date, when the bank enters into contractual arrangements with counterparties, and



are normally derecognized when sold. They are initially measured at fair value, with transaction costs taken to profit or loss. Subsequent changes in their fair values are recognized in profit or loss.

The bank has not classified any of its assets as trading assets.

3.6 Derivative Assets and Derivative Liabilities

Derivative instruments include transactions like interest rate swap, currency swap, forward foreign exchange contract etc. held for trading as well as risk management purposes. Derivative financial instruments are initially measured at fair value on the contract date and are subsequently re-measured to fair value at each reporting date. The bank does not have any derivative instrument during the reporting period.

The bank does not deal with any derivative financial instruments.

3.7 Property and Equipment

3.7.1 Recognition and measurement:

The Bank applies the cost model to all property and equipment and recognize these at the cost of acquisition plus expenditures directly attributable to the acquisition of the asset, less accumulated depreciation and any accumulated impairment losses, if any. Cost also includes the cost of replacing part of the equipment when the recognition criteria are met.

3.7.2 Depreciation:

The bank depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are ready for intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and lease term. The estimated useful lives of assets for the current and comparative period of significant items of property, plant and equipment are as follows:

S. No.	Asset	Estimated Useful Life
1.	Building	50 Years
2.	Motor Vehicle	8 Years
3.	Computer and Accessories	5 Years
4.	Furniture and fixtures	10 Years
5.	Machineries	8 Years
6.	Office Equipment	5 Years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date. The value of the assets fully depreciated but continued to be in use is considered not material.

At each reporting date, assets are also assessed for indicators of impairment. In the event that an asset's carrying amount is determined to be greater than its recoverable amount, the asset is written down immediately to the recoverable amount.

Assets having acquisition cost less than or equal NPR 5,000 have been written off as an expense in the Statement of Profit or Loss.



3.7.3 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 and loss when the asset is derecognized.

3.8 Goodwill/Intangible Assets

3.8.1 Goodwill

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired in Business Combination is recognized as goodwill. Goodwill is measured at cost less any accumulated impairment losses. The Bank follows partial goodwill method for computation of goodwill in business combinations. Goodwill is reviewed for impairment annually, or more frequently, if events or changes in circumstances indicate that the carrying value may be impaired.

The Bank has no any goodwill up to the reporting period.

3.8.2 Intangible Assets:

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

3.9 Investment Property

Investment properties are land or building or both other than those classified as property and equipment under NAS 16 – “Property, Plant and Equipment”; and assets classified as non-current assets held for sale under NFRS 5 – “Non-Current Assets Held for Sale and Discontinued Operations”. Land and Building acquired as non-banking assets are recognized as investment property. Investment properties are measured at cost, including transaction costs. No depreciation is charged in investment property as they are not intended for owner-occupied use.

3.10 Income Tax

Tax expenses comprises of current tax and deferred tax.

3.10.1 Current Tax

Current tax is the income tax expense recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or other comprehensive income. Current tax is the amount expected or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

3.10.2 Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities in the balance sheet and the amounts attributed to such assets



and liabilities for tax purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled, based on tax rates and laws enacted, or substantively enacted, by the balance sheet date. Deferred tax assets and liabilities are offset when they arise in the same tax reporting bank and relate to income taxes levied by the same taxation authority, and when the bank has a legal right to offset.

3.11 **Deposit, debt securities issued and subordinated liabilities**

3.11.1 **Deposits**

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

3.11.2 **Debt Securities Issued**

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

3.11.3 **Subordinated Liabilities**

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

3.12 **Provisions**

A provision is recognized as a result of a past event, for which the bank has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized by the bank as provision is the best estimate of the consideration required to settle the present obligation at the reporting date, considering the risks and uncertainties surrounding the obligation at that date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates and are reversed if there is not the probability of outflow of resources.

The contingent liability are the liabilities for which it is uncertain as to whether it will become an obligation as it depends on the occurrence of an uncertain future event. These amounts are off-balance sheet items and are disclosed when there is a possible obligation that may but probably will not require an outflow of resources.

A provision for onerous contracts is recognized when the expected benefits to be derived by the bank from a contract are lower than the unavoidable cost of meeting its obligations under the contract.



3.13 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to bank and the consideration can be reliably measured. The following specific recognition criteria shall also be met for revenue recognition:

3.13.1 Interest Income

For all financial instruments measured at amortized cost and interest-bearing financial assets through other comprehensive income interest income or expense is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation of effective interest rate includes all charges and fee paid or received that are integral part of the effective interest only if considered necessary. Such a charges are not amortized over the life of the loan and advances as the income so recognized closely approximates the income that would have derived under effective interest method and are recognized directly in statement of profit and loss. The Bank recognizes the interest income on loans and advances as per Guideline on Recognition of Interest Income, 2019.

The interest income recognized in the statement of profit and loss includes the following:

- Interest income on financial assets measured at amortized cost calculated on an effective interest rate method, except for impaired loans and advances. These financial assets include investment in government securities, investment in NRB Bond and deposit instruments, reverse repos, interbank lending, etc.
- As per carve out on NAS 39 Para 9, the bank has not included the fees and paid or received in loans and advances that are immaterial or impracticable to determine reliably the effective interest rate and have recognized them directly as revenue in the Statement of Profit or Loss.
- As per carve out on NAS 39 AG 93, the bank has applied the effective interest rate to the gross carrying amount of a financial asset unless the financial asset is written off either partially or fully.
- Interest on investment securities is calculated on effective interest rate.
- Income on discounted instruments like bills purchased, documents negotiation is recognized over the period of discounting on accrual basis using effective interest rate.
- Interest income on all trading assets is considered to be incidental to the bank's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

3.13.2 Fee and Commission Income

Fees and commissions income are recognized on an accrual basis when the service has been provided or significant act performed whenever the benefit exceeds cost in determining such value. Whenever, the cost of recognizing fees and commissions on an accrual basis exceeds the benefit in determining such value, the fees and commissions are charged off during the year. Generally, income less than five thousand is recognized under cash basis.



3.13.3 Dividend Income

Dividend income received other than cash dividend from equity shares and mutual funds are recognized in the books when the bank's right to receive the dividend is established.

3.13.4 Net Trading Income

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

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

Net income from other financial instrument measured at fair value through Profit or Loss includes all gains/(losses) arises from the revaluation of financial instrument at fair value.

3.14 Interest Expenses

Interest Expenses include interest on deposits from customers, deposits from banks and financial institutions and other interest-bearing financial liabilities. Interest expense is recognized in the profit or loss using effective interest rate for all the financial liabilities measured at amortized cost.

3.15 Employee Benefits

3.15.1 Short term employee benefits

Short term Employee Benefits include items such as following, if expected to be settled before twelve months after the end of annual reporting period in which employee rendered the related services.

- Wages, salaries and Social Security contribution.
- Paid annual leave and paid sick leave
- Profit Sharing and Bonuses
- Non-Monetary Benefits for current employees

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is also recognized for the amount expected to be paid under bonus required by the Bonus Act, 2030 to pay the amount as a result of past service provided by the employee and the obligation can be estimated reliably under short term employee benefits.

3.15.2 Long term employee benefits

• Defined Contribution Plans

The contributions to defined contribution plans are recognized in profit or loss as and when the services are rendered by employees which the bank contributes fixed percentage of the salary to the Employee's Provident Fund. The bank has no further obligations under these plans beyond its periodic contributions.

• Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The bank's net obligation in respect of defined benefit plans is



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

The defined benefit obligation is recognized on the basis of the report of qualified actuary using the projected unit credit method. The bank recognizes all actuarial gains and losses arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefits plans in employee benefit are expensed in profit and loss account.

Measurements of the net defined benefit liability comprise actuarial gains and losses. The return on plan assets and the effect of the assets ceiling are recognized immediately in Other Comprehensive Income. The bank determines the net interest expense (income) on the net defined liability (assets) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period and subsequently to the net defined benefits liability (assets), considering any changes in the net defined benefit liability (asset) during the period as a result of contribution and benefits payments. Net interest expenses and other expenses related to defined benefit plans are recognized as personnel expenses in Statement of profit and Loss.

The Bank provides gratuity and leave encashment as the defined benefits plans to its employees and has obligation up to contributed amount.

3.16 Leases

As per NFRS 16, Lease expense shall be recognized at the commencement date, a lessee shall recognize a right-to-use asset and a lease liability. At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

For a lessee, a lease that is accounted for under NFRS 16 results in the recognition of:

- a right-to-use asset and lease liability
- interest expense (on the lease liability)
- depreciation expense (on the right-of-use asset)

After the commencement date, a lessee shall measure the lease liability by:

- (a) Increasing the carrying amount to reflect interest on the lease liability;
- (b) Reducing the carrying amount to reflect the lease payments made; and
- (c) Re-measuring the carrying amount to reflect any reassessment or lease modifications to reflect

revised in-substance fixed lease payments



3.17 Foreign Currency Translation

The financial statements are presented in Nepalese Rupees which is the functional and presentation currency of the bank.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent re-statement/settlement, recognized in the statement of profit and loss as the gain/losses on the revaluation of foreign currencies. Non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rate prevalent, at the date of initial recognition (in case they are measured at historical cost) or at the date when the fair value is determined (in case they are measured at fair value) – the resulting foreign exchange difference, on subsequent re-statement / settlement, recognized in the statement of profit and loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity. An amount equivalent to the net exchange gain /loss during the year is transferred to/other operating Income.

3.18 Financial Guarantee and Loan Commitments

Financial Guarantees are contingent liabilities that arise out of the contract that the bank might make specified payments to reimburse the holder for loss that it incurs because a specified debtor fails to make payment when it is due in accordance with terms of debt instrument. Guarantee liabilities being the off-balance items are disclosed if the outflow of economic resources is probable. Loan commitment is the commitment where the bank has confirmed its intention to provide funds to a customer or on behalf of a customer in the form of loans, overdrafts, future guarantees, whether cancellable or not, or letters of credit and the bank has not made payments at the reporting date, those instruments are included in these financial statements as commitments.

3.19 Share Capital and Reserves

Equity is the residual interest in the total assets of the bank after deducting all of its liability. Shares are classified as equity when the bank has an unconditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the bank and there is no contractual obligation whatsoever to that effect. Incremental costs directly attributable to the issue of an equity instrument are deducted from the initial measurement of the equity instruments considering the tax benefits achieved thereon.

Dividends on ordinary shares and preference shares classified as equity are recognized in equity in the period in which they are declared.

Reserves are the allocation out of profit or retained earnings. These are created as statutory requirement, accounting standard requirement and bank's own requirement.

3.20 Earnings per Share (EPS) including diluted EPS

Bank presents basic and diluted Earnings per share (EPS) data for its ordinary shares.



Basic EPS is calculated by dividing the profit and loss attributable to ordinary equity holders of bank by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting both the profit and loss attributable to the ordinary equity holders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares.

3.21 Segment Reporting

The bank's operating segments are organized and managed separately through the respective department/business managers according to the nature of products and services provided with each segment representing a strategic business unit. These business units are reviewed by executives of the bank. The bank has identified two segments namely: Jhapa District & Morang District based on geographical location

Segment report include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The income, expenses, assets & liabilities that cannot be allocated to aforesaid segment or those related to head office are unallocated are included in Banking. The unallocated items generally comprise of head office assets, head office expenses, and tax assets and liabilities.

4. Scheduled Forming part of Financial Statements.



Excel Development Bank Limited
Notes to Financial Statement
For the year ended 31 Ashad 2080 (July 16, 2023)

Cash and Cash Equivalent

4.1

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Cash in Hand	378,901,040.85	392,782,198.74
Balances with BFIs	747,307,576.06	340,453,909.58
Money at Call and Short Notice	1,275,979,832.89	1,592,648,947.23
Others	-	19,540,853.74
Total	2,402,188,449.80	2,345,425,909.29

Due from Nepal Rastra Bank

4.2

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Statutory Balances with NRB	109,207,864.85	125,479,167.70
Securities purchased under Resale Agreement	-	-
Other Deposit and Receivable from NRB	21,250,981.69	7,880,965.48
Total	130,458,846.54	133,360,133.18

Placements with Banks and Financial Institutions

4.3

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Placement with Domestic BFIs	-	-
Placement with Foreign BFIs	-	-
Less: Allowances for Impairment	-	-
Total	-	-

Derivative Financial Instruments

4.4

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Held for Trading		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
Held for Risk Management		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts.	-	-
Others	-	-
Total	-	-



Excel Development Bank Limited
Notes to Financial Statement
For the year ended 31 Ashad 2080 (July 16, 2023)

Other Trading Assets

4.5

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other Trading Assets	-	-
Total	-	-

Loans and Advances to BFIs

4.6

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Loans to Micro-Finance Institutions	245,032,543.44	276,210,250.09
Other	-	-
Less: Allowances for Impairment	(3,177,743.59)	(3,584,813.73)
Total	241,854,799.85	272,625,436.36

4.6.1 Allowances for Impairment

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Balance at Shrawan 01	3,584,813.73	2,345,165.75
Impairment Losses for the year:		
Charge for the year	-	1,239,647.98
Recoveries/Reversal	407,070.14	-
Amount Written Off	-	-
Balance at Asadh End	3,177,743.59	3,584,813.73

Loans and Advances to Customers

4.7

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Loans and Advances measured at Amortized Cost	11,043,840,304.96	10,584,577,987.26
Less: Impairment Allowances		
Collective Impairment	(352,863,268.49)	(135,148,230.47)
Individual Impairment	(197,153,482.43)	(217,985,651.70)
Net Amount	10,493,823,554.03	10,231,444,105.09
Loans and Advances measured at FVTPL	-	-
Total	10,493,823,554.03	10,231,444,105.09

The above amount of impairment allowance is as per Directive issued by Nepal Rastra Bank, the detail disclosure of which is presented on point x of other explanatory notes.



Excel Development Bank Limited
Notes to Financial Statement
For the year ended 31 Ashad 2080 (July 16, 2023)

4.7.1: Analysis of Loans and Advances - By Product

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Product		
Long Term Loans		
Personal	1,595,998,866.65	1,466,514,431.71
Business	1,546,763,504.88	1,582,094,773.46
Working Capital	19,595,326.70	-
Overdraft (Personal)	488,864,002.56	778,061,734.77
Trust Receipt/Import Loans	-	-
Short Term WC/Demand Loan	2,943,723,781.37	3,213,805,874.81
Personal Residential Loans	1,542,122,079.49	1,416,104,232.51
Real Estate Loans	574,808,940.65	458,199,965.46
Margin Lending Loans	432,014,243.88	218,530,061.41
Hire Purchase Loans	485,164,513.99	533,182,504.44
Deprived Sector Loans	405,798,171.83	495,612,625.58
Bills Purchased	-	-
Staffs Loans	132,107,490.36	114,933,602.08
Other	699,868,115.09	233,047,215.68
Sub-Total	10,866,829,037.44	10,510,087,021.90
Interest Receivable	177,011,267.52	74,490,965.35
Grand Total	11,043,840,304.96	10,584,577,987.26

4.7.2: Analysis of Loans and Advances - By Currency

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Nepalese Rupee	11,043,840,304.96	10,584,577,987.26
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
Grand Total	11,043,840,304.96	10,584,577,987.26



Excel Development Bank Limited
Notes to Financial Statement
For the year ended 31 Ashad 2080 (July 16, 2023)

4.7.3: Analysis of Loans and Advances - By Collateral

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Secured		
Moveable/Immoveable Assets	10,161,977,744.77	9,975,654,676.23
Gold and Silver	106,669,258.49	98,209,064.53
Guarantee of Domestic BFIs	-	-
Government Guarantee	-	-
Guarantee of International Rated Bank	-	-
Collateral of Export Document	-	-
Collateral of Fixed Deposit Receipt	184,010,157.64	131,635,712.95
Collateral of Government Securities	-	-
Counter Guarantee	-	-
Personal Guarantee	154,702,149.86	155,290,374.01
Other Collateral	436,480,994.20	223,788,159.54
Subtotal	11,043,840,304.96	10,584,577,987.26
Unsecured	-	-
Grand Total	11,043,840,304.96	10,584,577,987.26

4.7.4: Allowance for Impairment

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Specific Allowance for Impairment		
Balance at Shrawan 01	217,985,651.70	178,458,569.44
Impairment Loss for the year		
Charge for the year	-	39,527,082.27
Recoveries/Reversals during the year	20,832,169.27	-
Write-Offs	-	-
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	197,153,482.43	217,985,651.70
Collective Allowances for Impairment		
Balance at Sharawan 01	135,148,230.47	160,398,381.74
Impairment Loss for the year		
Charge/(Reversal) for the year	217,715,038.02	(25,250,151.27)
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	352,863,268.49	135,148,230.47
Total Allowances for Impairment	550,016,750.93	353,133,882.17

Investment Securities

4.8

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Investment Securities measured at Amortized Cost	1,975,330,487.97	552,871,524.24
Investment measured at FVTOCI	214,310,397.59	195,691,340.61
Total	2,189,640,885.56	748,562,864.85



Excel Development Bank Limited
Notes to Financial Statement
For the year ended 31 Ashad 2080 (July 16, 2023)

4.8.1: Investment Securities measured at Amortized Cost

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Debt Securities	-	-
Government Bonds	552,689,674.21	552,871,524.24
Government Treasury Bills	1,422,640,813.76	-
Nepal Rastra Bank Bonds	-	-
Nepal Rastra Bank Deposit Instruments	-	-
Other	-	-
Less: Specific Allowances for Impairment	-	-
Total	1,975,330,487.97	552,871,524.24

4.8.2: Investment in equity measured at Fair Value through Other Comprehensive Income

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Equity Instruments	-	-
Quoted Equity Securities	79,210,397.59	60,591,340.61
Unquoted Equity Securities	135,100,000.00	135,100,000.00
Total	214,310,397.59	195,691,340.61



Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Ashad 2080 (July 16, 2023)

4.8.3: Information relating to Investment in Equities

		As on Ashad 31, 2080		As on Ashad 32, 2079	
Particulars	Cost	Fair Value	Particulars	Cost	Fair Value
Investment in Quoted Equity					
Public			Investment in Quoted Equity		
Arun Valley Hydro Power Company			Public		
1 Share of Rs. 0 Each	-	255.00	Arun Valley Hydro Power Company		
Butwal Power Company Ltd.			1 Share of Rs. 0 Each	-	356.10
20642 Share of Rs. 364.92 Each	7,532,723.13	6,822,181.00	Butwal Power Company Ltd.		
Prabhu Insurance Ltd.			19659 Share of Rs. 383.17 Each	7,532,723.13	6,330,198.00
13 Share of Rs. 0 Each	-	9,711.00	Prabhu Insurance Ltd.		
Ridi Power Company Ltd.			12 Share of Rs. 0 Each	-	5,136.00
16 Share of Rs. 0 Each	-	3,888.00	Ridi Power Company Ltd.		
United Ajud Insurance Ltd.-Public			11 Share of Rs. 0 Each	-	9,218.00
2096 Share of Rs. 105.86 Each	221,886.81	1,087,614.40	United Insurance Co. (Nepal) Ltd.		
Kumari Equity Fund			1997 Share of Rs. 111.11 Each	221,886.81	698,950.00
400000 Share of Rs. 10 Each	4,000,000.00	4,068,000.00	Kumari Equity Fund		
Laxmi Equity Fund			400000 Share of Rs. 10 Each	4,000,000.00	4,028,000.00
249957 Share of Rs. 10 Each	2,499,570.00	2,397,087.63	Laxmi Equity Fund		
Sanima Large CAP Fund			249957 Share of Rs. 10 Each	2,499,570.00	2,474,574.30
400000 Share of Rs. 10 Each	4,000,000.00	3,568,000.00	Sanima Large CAP Fund		
Prabhu Select Fund			400000 Share of Rs. 10 Each	4,000,000.00	3,728,000.00
300000 Share of Rs. 10 Each	3,000,000.00	2,655,000.00	Prabhu Select Fund		
NIBL Samridhi Fund-2			300000 Share of Rs. 10 Each	3,000,000.00	2,883,000.00
300000 Share of Rs. 10 Each	3,000,000.00	2,733,000.00	NIBL Samridhi Fund-2		
NMB Hybrid Fund L-1			300000 Share of Rs. 10 Each	3,000,000.00	2,601,000.00
261039 Share of Rs. 10 Each	2,610,258.83	2,816,610.81	NMB Hybrid Fund L-1		
NIC Asia Select Fund-30			261039 Share of Rs. 10 Each	2,610,258.83	2,923,636.80
500000 Share of Rs. 10 Each	5,000,000.00	4,495,000.00	NIC Asia Select Fund-30		
Promoter			500000 Share of Rs. 10 Each	5,000,000.00	4,385,000.00
Grameen Bikas Laghubitta Bittiya Sanstha Ltd. Promoter Share			Promoter		
24800 Share of Rs. 234.93 Each	5,826,183.17	12,802,545.79	Grameen Bikas Laghubitta Bittiya Sanstha Ltd. Promoter Share		
Rural Micro Finance Development Center-Promoter Share			24800 Share of Rs. 234.93 Each	5,826,183.17	9,906,691.59
9598 Share of Rs. 246.24 Each	2,363,420.53	5,094,716.63	Rural Micro Finance Development Center-Promoter Share		
United Ajud Insurance Ltd.-Promotor			9598 Share of Rs. 246.24 Each	2363420.53	2750983.265
83729 Share of Rs. 105.82 Each	8,860,139.12	30,656,787.33	United Insurance Co. (Nepal) Ltd. Promoter Share		
			79742 Share of Rs. 111.11 Each	8,860,139.12	17,866,596.56
Investment in Unquoted Equity			Investment in Unquoted Equity		
Promoter			Promoter		



Excel Development Bank Limited
Notes to Financial Statements

For the year ended 31 Ashad 2080 (July 16, 2023)

4.8.3: Information relating to Investment in Equities

Particulars	As on Ashad 31, 2080		As on Ashad 32, 2079	
	Cost	Fair Value	Cost	Fair Value
Mahalaxmi Life Insurance				
1200000 Share of Rs. 100 Each	120,000,000.00	120,000,000.00	120,000,000.00	120,000,000.00
Nepal Clearing House Ltd. (NCHL)				
5222 Share of Rs. 19.15 Each	100,000.00	100,000.00	100,000.00	100,000.00
Smart Choice Technologies Ltd.				
150000 Share of Rs. 100 Each	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00
Total	184,014,181.59	214,310,397.59	184,014,181.59	195,691,340.61



Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Ashad 2080 (July 16, 2023)

Current Tax Assets

4.9

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Current Tax Assets		
Current year Income Tax Assets	55,814,788.73	78,605,939.67
Tax Assets of Prior Periods	-	-
Current Tax Liabilities		
Current year Income Tax Liabilities	51,238,135.68	53,055,227.69
Tax Liabilities of Prior Periods	-	3,820,622.68
Total	4,576,653.05	21,730,089.30

Investment in Subsidiaries

4.10

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Total Investment	-	-
Less: Impairment Allowances	-	-
Net Carrying Amount	-	-

4.10.1: Investment in Quoted Subsidiaries

Particulars	Previous Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
Total	-	-

4.10.2: Investment in Unquoted Subsidiaries

Particulars	Previous Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
Total	-	-



Excel Development Bank Limited
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4.10.3: Information relating to Subsidiaries of the Bank

Particulars	Percentage of Ownership held by Bank	
	Current Year	Previous Year
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
Total	-	-

4.10.4: Non Controlling Interest of the Subsidiaries

ParticularsLtd.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 on Asadh 31, 2080	As on Asadh 32, 2079
Investment in Quoted Associates	-	-
Investment in Unquoted Associates	-	-
Total Investment	-	-
Less: Impairment Allowances	-	-
Net Carrying Amount	-	-

4.11.1: Investment in Quoted Associates

Particulars	Current Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
Total	-	-

4.11.2: Investment in Unquoted Associates

Particulars	Current Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
Total	-	-



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4.11.3: Information relating to Associates of the Bank

Particulars	Percentage of Ownership held by Bank	
	Current Year	Previous Year
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-

4.11.4: Equity Value of Associates

Particulars	Percentage of Ownership held by Bank	
	Current Year	Previous Year
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-

Investment Properties

4.12

Particulars	As on	As on
	Asadh 31, 2080	Asadh 32, 2079
Investment Properties measured at Fair Value		
Balance as on Shrawan 01.	193,387,921.00	-
Addition/(Disposal) during the year.	115,323,290.18	42,150,000.00
Net Changes in fair value during the year.	-	-
Adjustment/Transfer.	-	151,237,921.00
Net Amount	308,711,211.18	193,387,921.00
Investment Properties measured at Cost		
Balance as on Shrawan 01	-	-
Addition/(Disposal) during the year	-	-
Net Changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
Total	308,711,211.18	193,387,921.00



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Property and Equipment

4.13

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	ROU	Total Asadh end 2080	Total Asadh end 2079
Cost											
As on Shrawan 01 2078	157,152,696.00	3,283,750.00	57,515,289.42	21,351,687.36	27,916,028.16	26,250,345.34	4,302,963.05	51,258,251.51	-	-	349,031,010.85
Addition during the year											
Acquisition	9,875,000.00	15,000,000.00	9,646,938.69	3,872,500.00	5,265,100.00	6,145,754.67	183,000.00	6,946,875.05	-	-	56,935,168.41
Capitalization	-	-	-	-	-	-	-	-	150,305,058.68	-	150,305,058.68
Disposal during the year	-	-	(55,697.64)	(142,500.00)	-	(576,432.98)	-	(1,302,693.15)	-	-	(2,077,323.77)
Adjustment/Revaluation	(151,237,921.00)	-	-	-	-	-	-	-	-	-	(151,237,921.00)
As on Asadh end 2079	15,789,775.00	18,283,750.00	67,106,530.47	25,081,687.36	33,181,128.16	31,819,667.03	4,485,963.05	56,902,433.41	150,305,058.68	-	402,955,993.17
Addition during the year											
Acquisition	-	-	8,267,325.49	764,200.00	867,600.00	786,684.92	1,463,049.00	6,155,235.10	-	18,304,094.51	-
Capitalization	-	-	-	-	-	-	-	-	17,289,407.47	-	17,289,407.47
Disposal during the year	-	-	(1,643,633.40)	-	(840,800.00)	(699,534.26)	(264,877.60)	(1,704,092.16)	(59,729,254.35)	(64,882,191.77)	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2080	15,789,775.00	18,283,750.00	73,730,222.56	25,845,887.36	33,207,928.16	31,906,817.69	5,684,134.45	61,353,576.35	107,865,211.80	265,802,091.58	402,955,993.17
Depreciation and Impairment											
As on Shrawan 01 2078	-	(131,169.71)	(25,215,323.30)	(15,645,240.16)	(11,353,779.92)	(10,212,971.09)	(4,100,505.42)	(30,779,436.96)	-	-	(97,438,426.57)
Depreciation charge for the year	-	(77,191.04)	(10,502,078.83)	(2,334,805.26)	(3,313,487.30)	(2,260,900.79)	(65,069.39)	(7,092,465.89)	(17,262,377.17)	-	(42,908,375.67)
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	44,928.18	141,403.25	-	536,695.55	-	1,294,580.34	-	-	2,017,607.32
Adjustments	-	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2079	-	(208,360.75)	(35,672,473.95)	(17,838,642.17)	(14,667,267.22)	(11,937,176.33)	(4,165,574.81)	(36,577,322.51)	(17,262,377.17)	-	(138,329,194.92)
Depreciation charge for the year	-	(365,674.82)	(11,864,572.09)	(2,603,614.79)	(3,822,224.58)	(2,756,291.23)	(125,145.80)	(8,661,508.52)	(15,795,600.32)	(45,994,632.15)	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	1,616,061.77	-	673,148.62	579,854.57	264,876.60	1,643,989.36	21,631,753.12	26,409,684.04	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2080	-	(574,035.57)	(45,920,984.27)	(20,442,256.96)	(17,816,343.18)	(14,113,613.00)	(4,025,844.01)	(43,594,841.67)	(11,426,224.37)	(157,914,143.03)	(138,329,194.92)
Capital Work in Progress											
Net book value	-	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2078	157,152,696.00	3,152,580.29	32,299,966.12	5,706,447.20	16,562,248.24	16,037,374.25	202,457.63	20,478,814.55	-	251,592,584.28	-
As on Asadh end 2079	15,789,775.00	18,075,389.25	31,434,066.52	7,243,045.19	18,513,860.94	19,882,490.70	320,388.24	20,325,110.90	133,042,681.51	264,626,798.24	-
As on Asadh end 2080	15,789,775.00	17,709,714.43	27,809,238.29	5,403,630.40	15,391,584.98	17,793,204.69	1,658,290.44	17,765,734.68	96,438,987.43	215,753,160.34	-



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Goodwill and Intangible Assets					4.14
Particulars	Goodwill	Software		Other	Total Asadh end 2079
		Purchased	Developed		
Cost					
As on Shrawan 01 2078	-	11,302,079.85	-	-	11,302,079.85
Addition during the year	-	-	-	-	-
Acquisition	-	1,454,649.00	-	-	1,454,649.00
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
As on Asadh end 2079	-	12,756,728.85	-	-	12,756,728.85
Addition during the Year	-	-	-	-	-
Acquisition	-	1,018,130.00	-	-	1,018,130.00
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
As on Ashad end 2080	-	13,774,858.85	-	-	13,774,858.85
Amortisation and Impairment					
As on Shrawan 01 2078	-	(7,982,431.50)	-	-	(7,982,431.50)
Amortisation charge for the year	-	(1,145,282.99)	-	-	(1,145,282.99)
Impairment for the year	-	-	-	-	-
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
As on Asadh end 2079	-	(9,127,714.49)	-	-	(9,127,714.49)
Impairment for the year	-	-	-	-	-
Amortisation charge for the year	-	(1,310,925.24)	-	-	(1,310,925.24)
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
As on Asadh end 2080	-	(10,438,639.73)	-	-	(10,438,639.73)
Capital Work in Progress					
Net Book Value	-	-	-	-	-
As on Asadh end 2078	-	3,319,648.35	-	-	1,365,598.39
As on Asadh end 2079	-	3,629,014.36	-	-	3,629,014.36
As on Asadh end 2080	-	3,336,219.12	-	-	3,336,219.12



Excel Development Bank Limited
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Deferred Tax

4.15

Particulars	Current Year			Previous Year		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/(Liabilities)
Deferred tax on temporary differences on following items						
Loans and Advances to BFIs	-	-	-	-	-	-
Loans and Advances to Customers	-	-	-	-	-	-
Investment Properties	-	-	-	-	-	-
Investment Securities	-	9,088,864.80	(9,088,864.80)	-	3,503,147.71	(3,503,147.71)
Property and Equipment	-	33,254,284.55	(33,254,284.55)	-	38,071,281.95	(38,071,281.95)
Liabilities for employees defined benefit obligations	3,732,139.11	-	3,732,139.11	718,826.02	-	718,826.02
Liabilities for long service leave	8,297,514.44	-	8,297,514.44	6,320,666.75	-	6,320,666.75
Lease Liabilities	31,879,022.91	-	31,879,022.91	42,971,082.53	-	42,971,082.53
Provisions	3,359,444.20	-	3,359,444.20	5,035,841.20	-	5,035,841.20
Other Temporary Differences	-	-	-	-	-	-
Deferred tax on temporary differences	47,268,120.66	42,343,149.35	4,924,971.31	55,046,416.50	41,574,429.66	13,471,986.84
Deferred tax due to changes in tax rate						
Net Deferred Tax Asset (Liabilities) as on year ended 2080			4,924,971.31			13,471,986.84
Deferred Tax Asset/(Liabilities) as on Shrawan 01, 2079			13,471,986.84			(4,486,946.73)
Origination/(Reversal) during the year			(8,547,015.54)			17,958,933.57
Deferred Tax expense (income) recognized in profit or loss			5,302,252.24			(8,328,570.34)
Deferred Tax expense (income) recognized in OCI			3,244,763.30			(9,630,363.23)



Excel Development Bank Limited
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Other Assets

4.16

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Assets held for Sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts Receivable	14,817,241.77	26,713,771.74
Prepayments and Deposits	2,921,905.91	3,857,615.40
Income Tax Deposit	3,988,000.00	3,988,000.00
Deferred Employee Expenditure	65,447,312.03	52,068,792.48
Other Assets	4,035,638.09	3,298,315.84
Total	91,210,097.80	89,926,495.46

Due to Banks and Financial Institutions

4.17

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Money Market Deposits	-	-
Interbank Borrowing	-	-
Other Deposits from BFIs	427,942,688.21	422,547,729.03
Settlement and Clearing Accounts	-	-
Total	427,942,688.21	422,547,729.03

Due to Nepal Rastra Bank

4.18

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Refinance from NRB	-	267,452,444.79
Standing Liquidity Facility	-	-
Lender of Last Resort facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other Payable to NRB	-	-
Total	-	267,452,444.79

Derivative Financial Instruments

4.19

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
<i>Held for Trading</i>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
<i>Held for Risk Management</i>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts.	-	-
Others	-	-
Total	-	-



Excel Development Bank Limited
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Deposits from Customers

4.20

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Institutional Customers:		
Term Deposits.	443,685,720.06	604,385,340.78
Call Deposits	1,796,567,291.73	1,436,356,406.65
Current Deposits.	291,728,962.94	360,268,131.73
Others.	3,147,750.00	2,030,250.00
Individual Customers:		
Term Deposits	6,754,266,718.49	5,398,039,416.09
Saving Deposits	4,467,715,674.37	3,939,553,935.48
Current Deposits	5,870,942.15	8,352,317.51
Others	4,443,578.84	1,578,022.76
Total	13,767,426,638.57	11,750,563,820.99

4.20.1: Currency wise analysis of deposit from customers

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Nepalese Rupee	13,767,426,638.57	11,750,563,820.99
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
Total	13,767,426,638.57	11,750,563,820.99

Borrowings

4.21

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Domestic Borrowings		
Nepal Government	-	-
Other Institutions.	-	-
Other	-	-
Sub Total	-	-
Foreign Borrowings		
Foreign Banks and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	-
Sub Total	-	-
Total	-	-



Excel Development Bank Limited
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Provisions

4.22

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Provisions for Redundancy	-	-
Provisions for Restructuring	-	-
Pending Legal Issues and Tax Litigation	-	-
Onerous Contracts	-	-
Other Provisions	11,198,147.34	16,786,137.34
Total	11,198,147.34	16,786,137.34

*Other provision includes provision for balances due from problematic financial institutions.

4.22.1: Movement in Provision

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Balance at Shrawan 01	16,786,137.34	20,636,137.34
Provision Transfer from Merger/Acquisition	-	-
Provisions made during the year	-	-
Provisions used during the year	-	-
Provisions reversed during the year	(5,587,990.00)	(3,850,000.00)
Unwind of Discount	-	-
Balance at Asadh end	11,198,147.34	16,786,137.34

Other Liabilities

4.23

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Liabilities for employees defined benefit obligations	12,440,463.70	2,396,086.73
Liabilities for long service leave	27,658,381.46	21,068,889.18
Short term employee benefits	-	-
Bills payable	-	-
Creditors and accruals	19,839,828.62	13,155,119.97
Interest payable on deposits	1,196,360.03	7,525,772.65
Interest payable on borrowing	-	-
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	-	-
Liability Under NFRS Lease	106,263,409.70	143,236,941.76
Employee bonus payable	11,973,556.61	16,111,485.89
Other Liabilities	13,838,930.31	23,815,727.79
Total	193,210,930.43	227,310,023.97

4.23.1: Defined Benefit Obligation

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



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Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Present value of unfunded obligations	-	-
Present value of funded obligations	36,466,653.73	22,490,852.00
Total present value of obligations	36,466,653.73	22,490,852.00
Fair value of plan assets	24,026,189.15	20,094,764.47
Present value of net obligations	12,440,464.58	2,396,087.53
Recognised liability for defined benefit obligations	12,440,464.58	2,396,087.53

4.23.2: Plan Assets

Plan assets comprise

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Equity securities	-	-
Government bonds	-	-
Bank deposit	24,026,189.15	20,094,764.47
Other	-	-
Total	24,026,189.15	20,094,764.47

* Plan Assets comprises of deposits made under government approved retirement scheme.

4.23.3: Movement in the present value of defined benefit obligations

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Defined benefit obligations at Shrawan 1	22,490,852.00	19,155,892.00
Actuarial losses	7,524,180.00	(2,355,252.00)
Benefits paid by the plan	(229,694.27)	(299,871.00)
Current service costs and interest	6,681,316.00	5,990,083.00
Defined benefit obligations at Asadh end	36,466,653.73	22,490,852.00

4.23.4: Movement in the fair value of plan assets

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Fair value of plan assets at Shrawan 1	20,094,764.47	11,629,019.47
Contributions paid into the plan	2,229,694.27	7,826,744.00
Benefits paid during the year	(229,694.27)	(299,871.00)
Actuarial (losses) gains	(278,999.32)	938,872.00
Expected return on plan assets	2,210,424.00	-
Fair value of plan assets at Asadh end	24,026,189.15	20,094,764.47



Excel Development Bank Limited
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4.23.5: Amount recognised in profit or loss

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Current service costs	4,265,652.00	4,299,349.00
Interest on obligation	2,415,664.00	1,690,734.00
Expected return on plan assets	(2,210,424.00)	-
Total	4,470,892.00	5,990,083.00

4.23.6: Amount recognised in other comprehensive income

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Acturial (gain)/loss	7,803,179.32	(3,294,124.00)
Total	7,803,179.32	(3,294,124.00)

4.23.7: Actuarial assumptions

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Discount rate	10.00%	11.00%
Expected return on plan asset	10.00%	0.00%
Future salary increase	7.00%	7.00%
Withdrawal rate	8.00%	8.00%

Debt securities issued

4.24

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

Subordinated Liabilities

4.25

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other	-	-
Total	-	-



Excel Development Bank Limited
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Share capital

4.26

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Ordinary shares	1,249,694,470.93	1,151,792,139.11
Convertible preference shares (equity component only)	-	-
Irredeemable preference shares (equity component only)	-	-
Perpetual debt (equity component only)	-	-
Total	1,249,694,470.93	1,151,792,139.11

4.26.1: Ordinary Shares

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Authorized Capital		
15,000,000 Ordinary share of Rs. 100 each	1,500,000,000.00	1,500,000,000.00
Issued capital		
12,496,944.71 Ordinary share of Rs. 100 each	1,249,694,470.93	1,151,792,139.11
Subscribed and paid up capital		
12,496,944.71 Ordinary share of Rs. 100 each	1,249,694,470.93	1,151,792,139.11
Total	1,249,694,470.93	1,151,792,139.11

4.26.2: Ordinary share ownership

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Domestic ownership		
Nepal Government	-	-
"A" class licensed institutions	-	-
Other licensed intitutions	-	-
Other Institutions	19,558,730.25	15,873,521.50
Public	1,230,135,740.68	1,135,918,617.61
Other	-	-
Foreign ownership	-	-
Total	1,249,694,470.93	1,151,792,139.11

4.26.2.1 Ratio of Promoter and Public Share holder ownership details

Promoter shareholding	51%	51%
Public shareholding	49%	49%



Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Ashad 2080 (July 16, 2023)

Shareholders holding more than 0.5% shares are as follows:

Shareholder Name	Total Share	Percentage %	Amount
Mahendra Kumar Goyal	1,125,102.15	9.00%	112,510,215.00
Rajan Sharma	999,756.90	8.00%	99,975,690.00
Jyoti Kumari Sarawagi	665,508.22	5.33%	66,550,822.00
Gopal Prasad Basaula	558,245.19	4.47%	55,824,519.00
Ganesh Prasad Khanal	543,090.25	4.35%	54,309,025.00
Hemraj Dhakal	536,410.82	4.29%	53,641,082.00
Bajrang Goyal	524,485.96	4.20%	52,448,596.00
Suresh Kumar Agrawal	523,912.07	4.19%	52,391,207.00
Amit Kumar Agrawal	402,998.61	3.22%	40,299,861.00
Rupa Devi Sarawagi	267,239.47	2.14%	26,723,947.00
Aakansha Gupta	210,606.86	1.69%	21,060,686.00
Gauri Shrestha	180,483.57	1.44%	18,048,357.00
Chet Prasad Bhattarai	174,478.63	1.40%	17,447,863.00
Dipak Kumar Sarawagi	171,179.02	1.37%	17,117,902.00
Niresh Bahadur Shrestha	166,537.43	1.33%	16,653,743.00
Sanjeev Uprety	115,661.29	0.93%	11,566,129.00
Agni Prasad Bhattarai	106,106.62	0.85%	10,610,662.00
Sova Mishra	101,892.00	0.82%	10,189,200.00
Anurag Goyal	94,085.90	0.75%	9,408,590.00
Amrita Sarawagi	93,543.47	0.75%	9,354,347.00
Prakash Bahadur Ghimire	92,805.24	0.74%	9,280,524.00
Kamal Bhattarai	83,205.01	0.67%	8,320,501.00
Krishna Prasad Mishra	78,111.27	0.63%	7,811,127.00
Govinda Agrawal	69,384.62	0.56%	6,938,462.00
Sangita Acharya	67,857.32	0.54%	6,785,732.00
Bharat Timilsana	63,607.97	0.51%	6,360,797.00
Jaya Dharam Pokhrel	63,283.90	0.51%	6,328,390.00
Nima Devi Karmacharya	62,418.60	0.50%	6,241,860.00
Total	8,141,998.36	65.15%	814,199,836.00
Total Share of Bank	12,496,944.71	100.00%	1,249,694,470.93



Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Ashad 2080 (July 16, 2023)

Reserves

4.27

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Statutory general reserve	249,745,940.43	239,501,616.12
Exchange equilisation reserve	13,873.13	13,028.52
Corporate social responsibility reserve	1,061,092.82	1,202,200.90
Capital redemption reserve	-	-
Regulatory reserve	215,882,334.88	87,242,663.87
Investment adjustment reserve	-	-
Capital reserve	-	-
Assets revaluation reserve	-	-
Fair value reserve	21,207,351.27	8,174,011.38
Dividend equalisation reserve	-	-
Actuarial gain	(2,836,350.12)	2,625,875.40
Special reserve	-	-
Other reserve	7,378,231.58	4,928,585.32
Total	492,452,473.98	343,687,981.52

Contingent liabilities and commitments

4.28

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Contingent liabilities	94,863,305.00	153,492,555.00
Undrawn and undisbursed facilities	558,132,083.88	626,861,298.37
Capital commitment	-	-
Lease Commitment	-	-
Litigation	-	8,412,010.00
Total	652,995,388.88	788,765,863.37

4.28.1: Contingent Liabilities

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Acceptance and documentary credit	-	-
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	94,863,305.00	153,492,555.00
Underwriting commitment	-	-
Other commitments	-	-
Total	94,863,305.00	153,492,555.00

4.28.2: Undrawn and undisbursed facilities

Particulars	As on Asadh 31, 2080	As on Asadh 32, 2079
Undisbursed amount of loans	-	454,704,561.21
Undrawn limits of overdrafts	558,132,083.88	172,156,737.16
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
Total	558,132,083.88	626,861,298.37



Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Ashad 2080 (July 16, 2023)

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 on Asadh 31, 2080	As on Asadh 32, 2079
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 on Asadh 31, 2080	As on Asadh 32, 2079
Operating lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Finance lease commitments		
Sub total		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Grand total	-	-

4.28.5: Litigation

- The Bank is in dispute with Medium Tax Payer Office (MTPO) over the case of additional tax demanded by MLTPO over and above the amounts declared by the Bank. The case relate to tax returns filed by the bank under self assessment system for annual income for FY 2072/73 (2015-16). The net tax demanded by MTPO amounts to Rs 8,412,010.00. The bank has decided to appeal to Supreme Court against the decision of Revenue Tribunal.
- The Bank is also a defendant on a case file against the bank by Ram Prasad Agrawal on Sunsari District Court for fraud vide case No. 078-C4-0588 dated 2079/03/02.
- The Bank is also a defendant on two case file against the bank by Jit Bir Lingden on Jhapa District Court for fraud vide case No. 079-C4-0259 dated 2079/11/21 and for *Likhat Badar* vide case No. 079-CP-1485 dated 2079/11/21.
- The Bank is also a defendant on a case file against the bank by Jiwan Giri on Jhapa District Court for prohibition vide case No. 079-WO-0051 dated 2080/03/10.



Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Interest Income

4.29

Particulars	F.Y 2079-80	F.Y 2078-79
Cash and cash equivalent	48,267,636.25	26,743,236.17
Due from Nepal Rastra Bank	121,533,817.49	26,743,822.99
Placement with bank and financial institutions	97,808.22	674,931.51
Loan and advances to bank and financial institutions	35,184,719.18	21,660,283.65
Loans and advances to customers	1,525,358,382.86	1,142,558,088.16
Investment securities	-	441,557.69
Loan and advances to staff	11,488,330.85	17,897,058.07
Other Interest Income	-	-
Total interest income	1,741,930,694.85	1,236,718,978.25

Interest Expenses

4.30

Particulars	F.Y 2079-80	F.Y 2078-79
Due to bank and financial institutions	12,447,150.26	20,326,163.66
Due to Nepal Rastra Bank	4,804,572.61	15,209,560.15
Deposits from customers	1,116,140,715.17	749,193,501.78
Borrowing	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Other Charges	-	-
Total Interest expense	1,133,392,438.04	784,729,225.59

Fees and Commission Income

4.31

Particulars	F.Y 2079-80	F.Y 2078-79
Loan administration fees	-	-
Service fees	30,393,205.17	34,431,649.83
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	4,743,275.00	4,761,400.00
Prepayment and swap fees	695,314.75	552,327.56
Investment banking fees	-	-
Asset management fees	-	-
Brokerage fees	3,430,065.50	1,986,156.88
Remittance fees	3,418,461.01	3,173,383.35
Commission on letter of credit	2,995.38	75,553.31
Commission on guarantee contracts issued	1,713,380.00	2,003,600.00
Commission on share underwriting/issue	-	-
Locker rental	317,200.00	313,320.00
Other fees and commission income	43,554,456.66	24,859,025.15
Total Fees and Commission Income	88,268,353.47	72,156,416.08



Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Fees and Commission Expense

4.32

Particulars	F.Y 2079-80	F.Y 2078-79
ATM management fees	-	-
VISA/Master card fees	4,830,762.35	2,917,898.03
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees expense	2,944,990.98	2,206,516.84
Remittance fees and commission	-	-
Other fees and commission expense	5,969,775.21	3,648,703.06
Total Fees and Commission Expense	13,745,528.54	8,773,117.93

Net Trading income

4.33

Particulars	F.Y 2079-80	F.Y 2078-79
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	F.Y 2079-80	F.Y 2078-79
Foreign exchange revaluation gain	3,378.43	34,798.37
Gain/loss on sale of investment securities	-	(398,879.27)
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	674,534.29	1,935,863.74
Gain/loss on sale of property and equipment	149,692.50	388,983.55
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	-	-
Total	827,605.22	1,960,766.39

Impairment charge/(reversal) for loan and other losses

4.35

Particulars	F.Y 2079-80	F.Y 2078-79
Impairment charge/(reversal) on loan and advances to BFIs	(407,070.14)	1,239,647.98
Impairment charge/(reversal) on loan and advances to customers	196,882,868.76	14,276,931.11
Impairment charge/(reversal) on financial investment	-	-
Impairment charge/(reversal) on placement with BFIs	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	196,475,798.62	15,516,579.09



Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Personnel Expenses

4.36

Particulars	F.Y 2079-80	F.Y 2078-79
Salary	84,481,887.84	77,040,004.05
Allowances	67,354,444.03	62,545,337.17
Gratuity Expense	4,470,892.00	5,990,083.00
Provident Fund	7,760,913.26	6,872,636.17
Uniform	2,817,794.84	2,370,963.75
Training & development expense	1,737,913.97	1,382,526.86
Leave encashment	13,571,793.57	10,477,777.00
Medical	4,389,139.56	4,186,105.19
Insurance	2,099,586.02	1,857,319.65
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	7,758,686.07	14,891,084.55
Other expenses related to staff	1,013,711.30	1,056,610.29
Subtotal	197,456,762.46	188,670,447.68
Employees Bonus	11,973,556.61	16,111,485.89
Grand total	209,430,319.07	204,781,933.57

Other Operating Expense

4.37

Particulars	F.Y 2079-80	F.Y 2078-79
Directors' fee	707,850.00	954,938.09
Directors' expense	1,069,380.55	807,988.34
Auditors' remuneration	1,081,400.00	768,400.00
Other audit related expense	1,255,588.00	663,423.00
Professional and legal expense	2,553,837.01	2,089,049.99
Office administration expense	77,476,216.14	60,264,962.67
Operating lease expense	-	-
Operating expense of investment properties	-	-
Corporate social responsibility expense	653,324.30	610,172.38
Onerous lease provisions	-	-
Lease Expenses Under NFRS	8,326,884.80	8,212,615.61
Other Expenses	1,746,593.03	4,584,599.87
Total	94,871,073.83	78,956,149.95



Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Office administration expense

4.37.1

Particulars	F.Y 2079-80	F.Y 2078-79
Light,Electricity & Water	7,383,094.12	6,652,125.06
Repair and maintenance	-	-
Repair & Maintenance-Building	-	-
Repair & Maintenance-Vehicles	1,198,992.08	1,197,411.31
Office Equipment, Furniture Repair	1,557,017.66	1,775,933.22
Repair & Maintenance-Others	930,686.73	1,025,160.78
General Insurance	2,015,833.05	1,502,057.62
Postage, Telex, Telephone & Fax	5,022,414.75	5,423,576.50
Printing & Stationery	4,971,113.95	4,912,553.44
Periodicals & Books	108,030.00	164,405.00
Advertisements	2,480,523.24	1,932,586.21
Donation	100,000.00	-
Security Expenses	21,832,935.25	19,864,354.18
Deposit/Credit Guarantee Premium	7,836,866.80	5,947,929.37
Travelling Allowances & Expenses	684,380.00	704,502.46
Entertainment	535,975.76	380,031.54
Annual General Meeting Expenses	613,071.62	264,467.52
Rates and Taxes	12,243,788.35	1,267,062.35
Other		
Other- Fuel Expenses	4,243,155.68	3,690,537.71
Other-Office Expenses	3,718,337.10	3,560,268.40
Total	77,476,216.14	60,264,962.67

Depreciation and Amortisation

4.38

Particulars	F.Y 2079-80	F.Y 2078-79
Depreciation on property and equipment	45,994,632.15	42,908,376.63
Depreciation on investment property	-	-
Amortisation of intangible assets	1,310,925.24	1,145,282.99
Total	47,305,557.39	44,053,659.62

Non Operating Income

4.39

Particulars	F.Y 2079-80	F.Y 2078-79
Recovery of loan written off	-	-
Other income	-	-
Total	-	-

Non Operating Expenses

4.40

Particulars	F.Y 2079-80	F.Y 2078-79
Loan written off	990,253.83	-
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense.	27,053,674.77	29,022,122
Total	28,043,928.60	29,022,122



Excel Development Bank Limited

Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2079 and Ending on Ashad 31, 2080

Income Tax Expenses

4.41

Particulars	F.Y 2079-80	F.Y 2078-79
Current tax expense	51,238,135.68	56,875,850.37
Current year	51,238,135.68	53,055,227.69
Adjustments for prior years	-	3,820,622.68
Deferred tax expense	5,302,252.24	(8,328,570.34)
Origination and reversal of temporary differences	5,302,252.24	(8,328,570.34)
Changes in tax rate	-	-
Total income tax expense	56,540,387.92	48,547,280.03

4.41.1: Reconciliation of tax expense and accounting profit

Particulars	F.Y 2079-80	F.Y 2078-79
Profit before tax	107,762,009.45	145,003,373.00
Tax amount at tax rate of 30 %	32,328,602.84	43,501,011.90
Add: Tax effect of expenses that are not deductible for tax purpose	17,581,282.87	8,752,330.06
Less: Tax effect on exempt income	44,907.75	180,815.45
Add/less: Tax effect on other items	-	-
Add: Penalty for non-filing of Returns on Time u/s 117	1,373,157.72	982,701.18
Total income tax expense	51,238,135.68	53,055,227.69
Effective tax rate	47.55%	36.59%



Excel Development Bank Limited
Statement of Distributable Profit or Loss
For the year ended 31 Ashad 2080 (July 16, 2023)
(As per NRB Regulation)

Particulars	F.Y 2079-80	F.Y 2078-79
Net profit or (loss) as per statement of profit or loss	51,221,621.54	96,456,092.97
<u>Appropriations:</u>		
a. General reserve	(10,244,324.31)	(19,291,218.59)
b. Foreign exchange fluctuation fund	(844.61)	(8,699.59)
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(512,216.22)	(964,560.93)
e. Employees' training fund	(4,187,560.24)	(4,928,585.32)
f. Other		
>Realized Gain of Investment routed from Fair Value Reserve	-	1,214,926.65
>CSR Expenses	653,324.30	610,172.38
>Training expense	1,737,913.97	24,531.05
Profit or (loss) before regulatory adjustment	38,667,914.44	73,112,658.62
<u>Regulatory adjustment :</u>		
a. Interest receivable (-)/previous accrued interest received (+)	(48,561,051.33)	(10,029,219.87)
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 (-)/resersal (+)	(72,653,672.81)	(26,554,500.00)
e. Deferred tax assets recognised (-)/ reversal (+)	11,070,618.54	(13,471,986.84)
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Acturial loss recognised (-)/reversal (+)	(5,462,225.52)	-
i. Other	(13,033,339.89)	-
Net profit for the year Ashadh 31, 2080 available for distribution	(89,971,756.57)	23,056,951.91
Opening Retained Earning as on Shrawan 1, 2079	128,504,871.65	203,014,745.72
Adjustment (+/-)		
<u>Distribution:</u>		
Bonus Share Issued	(97,902,331.82)	(92,443,955.09)
Cash Dividend Paid	(5,152,754.31)	(5,122,870.89)
Total Distributable Profit or (Loss) as on Ashadh 31, 2080	(64,521,971.05)	128,504,871.65
Annualised Distributable Profit/Loss per Share	(5.16)	11.16



Excel Development Bank Ltd.

Notes to Financial Statements

For the year ended 31 Ashad 2080 (July 16, 2023)

5 Disclosures & Additional Information

5.1 RISK MANAGEMENT

5.1.1 Introduction and Overview

Effective Risk Management is an essential part of the High-Level Control framework. The overall risk management system is reflected in the ongoing control environment, risk awareness and management style. Specific roles or responsibilities are assigned for leading and managing the internal control environment through the: Chairman, and the BOD, Risk Committee, Audit Committee, CEO and Senior Management, Risk Department, Compliance Department and Support Functions

5.1.2 Risk Governance

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

The Bank's risk governance structure is such that the responsibility for maintaining risk within the banks risk blanket is dropped down from the Board to the appropriate functional, client business, senior management and committees. The Board has set policies and procedures of risk identification, risk evaluation, risk mitigation, and control/monitoring in line with NRB directives, and has effectively implemented the same at the bank. The effectiveness of the bank's internal control system is reviewed regularly by the Board, its committees, senior management, and internal audit committee.

5.1.3 Board of Directors

The Board of Directors of the bank takes responsibility for managing the comprehensive risks faced by the bank. BOD approves the risk management policies and also sets limits by assessing the risk appetite, tolerance, skills available for managing risk and the risk bearing capacity. It supervises the implementation of the risk strategy. It guides the development of policies, procedures and systems for managing risk. It ensures that these are adequate and appropriate to changing business conditions, the structure and needs of the Bank and the risk appetite of the Bank. Sub-Committees of the Board of Directors have been constituted to oversee the various risk of management activities.

The BOD of the Bank has complied with all the code of conduct and corporate governance guidelines as per NRB Directives and applicable relevant policy and Acts

5.1.4 Risk Management Committees

Pursuant to the NRB directive no 6, on Corporate Governance, the bank has established Risk Management Committee with well-defined terms of reference in line with the NRB directive. Risk Management Committee (RMC), chaired by the one of the members of BOD periodically examines Credit Risk, Market Risk, Liquidity Risk, and Operation Risk of the bank, oversee the sector portfolio/portfolio diversification and advise the management to review policy/process of the bank. The Committee review the current risk profile and assess potential impact on the activities of the bank or specific business, ensuring risks are identified, assessed, measured, mitigated, managed and monitored within acceptable parameters; where necessary, take appropriate remedial action

5.1.5 CEO and Senior Management

The CEO and Senior management have ensured that Bank have a strong risk management culture with well-written policies, manuals and guidelines. Senior management review and reinforce the risk management system

5.1.6 Risk Management Department

Risk Department has responsibility for high level Bank policy and procedures exposures including setting standards and reporting significant Risks and Corporate Governance issues to Senior management and BOD.



Excel Development Bank Ltd.

Notes to Financial Statements

For the year ended 31 Ashad 2080 (July 16, 2023)

5.1.7 Internal Audit and Compliance Department

Audit Department reviews the implementation and adherence to the policy as part of its audit activities. It also works with the businesses and functions to prepare high-level risk maps to help identify and manage all aspects of risk, including Operational Risk and to help determine their Audit strategy.

Compliance Department of the bank plays the vital roles on compliance of regulatory requirements. Internal policies, procedures and guidelines are closely monitored by the compliance of respective departments along with the compliance department.

**5.1.8 Classification of Risk
Credit Risk**

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

Credit Risk Mitigation (CRM)

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

The credit applications are initially reviewed at the branch where the branch assess the credit worthiness of the proposed borrower and the quality of the security offered.

After due review and identification of the underlying risk by the Risk Management Department, the proposal passes through different approving authorities depending upon the type of the proposal (funded or unfunded), level of underlying risk and amount of the proposal.

Once the proposal is approved by the prescribed approving authority, the execution of security documents, post approval proceeding is initiated and completed at the branch level. The Credit Administration Department reviews the security documents to ensure compliance with the Bank's and NRB's norms before disbursement of the credit facilities.

As a measure to mitigate the risk after disbursal, the bank monitors and reviews on quarterly to annual basis depending upon the type of the facilities.

The internal audit function of the bank on the periodic basis independently observes the compliance and the status of the borrowers and recommends the management with the best practices that has to be adopted. The internal audit department directly reports the Audit Committee which is a board level committee.

Operation Risk

Operational risk is the risk of loss resulting from inadequate or failed internal process, people and system or from external events.

Measuring the size and scope of a bank's risk exposures is an integral part of risk management process. Bank has placed a process for regular monitoring and reporting of operational risk profiles and material exposures to losses. It offers the advantages of quickly detecting and correcting deficiencies in the policies, processes and procedures for managing operational risk

The monitoring has been undertaken with the following scopes:

- Monitor assessment of the exposure to all types of operational risk faced by the Bank.
- An effective risk reporting has been designed in line with authorities.
- Establish early warning system for increasing risk of future losses.



**Excel Development Bank Ltd.
Notes to Financial Statements**

For the year ended 31 Ashad 2080 (July 16, 2023)

Market Risk

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

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Currency Risk:

Foreign exchange risk is the potential for the bank to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency.

Liquidity Risk

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

The bank measures the liquidity by the various financial ratios. The favorable liquidity ratios are the outcome of the effective liquidity management policies of the bank. The bank monitors these ratios closely and determine whether the liquidity management strategies and policies adopted by are appropriate in circumstances. These ratios also function to fill the void that may exists between the changing economic environment vis-à-vis the bank liquidity management policies.

The Bank maintains a portfolio of highly marketable and diverse assets assumed to be easily liquidated in the event of an unforeseen interruption of expected cash flow. Further, the Bank maintains a statutory deposit with the Nepal Rastra Bank standing approximately at 5.75% of customer local deposits as on Ashad end 2080. In accordance with the bank's policy, the liquidity position is assessed and managed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specific to the Bank. The most important of these is to maintain the required ratio of liquid assets to liabilities, to meet the regulatory requirement which stands at 31.76 % on Ashadh end 2080.



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5 Disclosures & Additional Information

5.2. CAPITAL MANAGEMENT

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

5.2.1 Qualitative disclosures

Nepal Rastra Bank has directed the Banks to develop own internal policy, procedures and structures to manage all material risk inherent in business for assessing capital adequacy in relation to the risk profiles as well as strategies for maintaining capital levels. This includes basic requirements of having good governance, efficient process of managing all material risks and an effective regime for assessing and maintaining adequate capital. The Bank has various policies approved by BODs for proper governance.

5.2.2 Quantitative disclosures

Capital structure and capital adequacy

Amount (In '000)

	F.Y 2079-80	F.Y 2078-79
	Current Period	Previous Period
1.1 RISK WEIGHTED EXPOSURES		
Risk Weighted Exposure for Credit Risk	11,355,583.72	11,227,979.46
Risk Weighted Exposure for Operational Risk	873,793.14	844,621.11
Risk Weighted Exposure for Market Risk	89.48	190.44
Total Risk Weighted Exposures (Before adjustments of Pillar II)	12,229,466.33	12,072,791.01
Adjustments under Pillar II		
SRP 6.4a (5) - ALM policies & practices are not satisfactory, add 1% of net interest income to RWE	-	-
SRP 6.4a (6) - Add% of the total deposit due to insufficient Liquid Assets	-	-
SRP 6.4a (7) - Add RWE equivalent to reciprocal of capital charge of 2% of gross income.	107,995.93	233,511.05
SRP 6.4a (9) - Overall risk management policies and procedures are not satisfactory. Add 3% of RWE	366,883.99	241,455.82
SRP 6.4a (10) - Desired level of disclosure requirement has been achieved. Add% of RWE	-	-
Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	12,704,346.26	12,547,757.88
1.2 CAPITAL	Current Period	Previous Period
(A) Core Capital (Tier 1)	1,292,755.99	1,378,106.31
Paid up Equity Share Capital	1,249,694.47	1,151,792.14
Irredeemable Non-cumulative preference shares	-	-
Share Premium	9,075.47	9,545.61
Proposed Bonus Equity Shares	-	-
Statutory General Reserves	249,745.94	239,501.62
Retained Earnings	(64,521.97)	128,504.87
Un-audited current year cumulative profit	-	-
Capital Redemption Reserves	-	-
Capital Adjustment Reserves	-	-
Dividend Equalization Reserves	-	-
Other Free Reserve	-	-
Less: Goodwill	-	-
Less: Deferred Tax Assets	-	-
Less: Fictitious Assets	-	-
Less: Investment in equity of licensed Financial Institutions	-	-
Less: Investment in equity of institutions with financial interests	-	-
Less: Investment in equity of institutions in excess of limits	-	-
Less: Investments arising out of underwriting commitments	-	-
Less: Purchase of Land & Building in excess of limit & un-utilized	(151,237.92)	(151,237.92)
Less: Reciprocal crossholdings	-	-
Less: Other Deductions	-	-



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Adjustments under Pillar II		
SRP 6.4a(1) -Less: Shortfall in Provision	-	-
SRP 6.4a(2) -Less: Loans & Facilities extended to related parties and restricted lending	-	-
(B) Supplementary Capital (Tier 2)	201,800.07	151,988.02
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General loan loss provision	201,786.19	151,974.99
Exchange Equalization Reserves	13.87	13.03
Investments Adjustment Reserves	-	-
Assets Revaluation Reserves	-	-
Special Reserve Fund	-	-
Total Capital Fund (Tier I and Tier II)	1,494,556.06	1,530,094.33

1.3 CAPITAL ADEQUACY RATIOS	Current Period	Previous Period
Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	10.18%	10.98%
Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	11.76%	12.19%

• **Capital Adequacy Ratio:**

The capital adequacy ratio of the bank as on 16th July, 2023 is 11.76% and that of 16th July, 2022 was 12.19%

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

Excel Development Bank adopts healthy risk management framework. The bank follows Internal Capital Adequacy Assessment Process (ICAAP) and Risk Management Guideline while taking decision on any business. It has always taken note of ICAAP and has taken steps accordingly in ensuring soundness of capital position and sustainability of the business. The bank's policies and procedures are approved by the Board of Directors and these documents provide guidance on independent identification, measurement and management of risks across various businesses. Bank's different committees like Audit Committee, Risk Management Committee review the business and risks periodically.

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

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

5.2.3 Compliance with external requirement

Bank has complied with externally imposed capital requirements to which it is subject and there are no such consequence where the institution has not complied with those requirement.



Excel Development Bank Limited
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For the year ended 31 Ashad 2080 (July 16, 2023)

5.2.2 Risk Exposure

Table of Risk Exposure at the reporting dates is as follows:

a) Credit Risk

A. Balance Sheet Exposures	As at Ashadh 31, 2080					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
Cash Balance	378,901.04	-	-	378,901.04	0%	-
Balance With Nepal Rastra Bank	109,207.86	-	-	109,207.86	0%	-
Gold	-	-	-	-	0%	-
Investment in Nepalese Government Securities	1,975,330.49	-	-	1,975,330.49	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 (ECA 0-1)	-	-	-	-	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 (ECA-4-6)	-	-	-	-	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 Domestic Public Sector Entities	-	-	-	-	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	2,267,729.22	-	-	2,267,729.22	20%	453,545.84
Claims on domestic banks that do not meet capital adequacy requirements	2,786.14	2,786.14	-	-	100%	-
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 (Unrated)	2,393,884.20	-	-	2,393,884.20	100%	2,393,884.20
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	20%	-



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For the year ended 31 Ashad 2080 (July 16, 2023)

5.2.2 Risk Exposure

Table of Risk Exposure at the reporting dates is as follows:

a) Credit Risk

	As at Ashadh 31, 2080					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
A. Balance Sheet Exposures						
Claims on Foreign Corporates (ECA 2)	-	-	-	-	50%	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	-	100%	-
Claims on Foreign Corporates (ECA 7)	-	-	-	-	150%	-
Regulatory Retail Portfolio (Not Overdue)	4,166,809.19	-	178,989.33	3,987,819.85	75%	2,990,864.89
Claims fulfilling all criterion of regularity retail except granularity	-	-	-	-	100%	-
Claims secured by residential properties	1,428,209.66	-	-	1,428,209.66	60%	856,925.80
Claims not fully secured by residential properties	-	-	-	-	150%	-
Claims secured by residential properties (Overdue)	166,882.58	46,767.40	-	120,115.18	100%	120,115.18
Claims secured by Commercial real estate	104,232.52	-	-	104,232.52	100%	104,232.52
Past due claims (except for claims secured by residential properties)	1,088,768.90	274,799.00	-	813,969.90	150%	1,220,954.85
High Risk claims	1,368,827.17	-	3,505.34	1,365,321.83	150%	2,047,982.75
Lending Against Securities (Bonds)	-	-	-	-	100%	-
Lending Against Shares (upto Rs. 2.5 Million)	17,107.31	-	-	17,107.31	100%	17,107.31
Investments in equity and other capital instruments of institutions listed in stock exchange	48,914.18	-	-	48,914.18	100%	48,914.18
Investments in equity and other capital instruments of institutions not listed in the stock exchange	135,100.00	-	-	135,100.00	150%	202,650.00
Staff loan secured by residential property	131,319.03	-	-	131,319.03	50%	65,659.52
Interest Receivable/claim on government securities	21,250.98	-	-	21,250.98	0%	-
Cash in transit and other cash items in the process of collection	-	-	-	-	20%	-
Other Assets (as per attachment)	683,174.92	-	-	683,174.92	100%	683,174.92
TOTAL (A)	16,488,435.42	324,352.54	182,494.67	15,981,588.21		11,206,011.98
B. Off Balance Sheet Exposures						
Revocable Commitments	-	-	-	-	0%	-
Bills Under Collection	-	-	-	-	0%	-
Forward Exchange Contract Liabilities	-	-	-	-	10%	-
LC Commitments With Original Maturity Upto 6 months domestic counterparty	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-



Excel Development Bank Limited
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For the year ended 31 Ashad 2080 (July 16, 2023)

5.2.2 Risk Exposure

Table of Risk Exposure at the reporting dates is as follows:

A. Balance Sheet Exposures	As at Ashadh 31, 2080					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
LC Commitments With Original Maturity Over 6 months domestic counterparty	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
Bid Bond, Performance Bond and Counter guarantee domestic counterparty	94,863.31	-	-	94,863.31	40%	37,945.32
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
Underwriting commitments	-	-	-	-	50%	-
Lending of Bank's Securities or Posting of Securities as collateral	-	-	-	-	100%	-
Repurchase Agreements, Assets sale with recourse	-	-	-	-	100%	-
Advance Payment Guarantee	-	-	-	-	100%	-
Financial Guarantee	-	-	-	-	100%	-
Acceptances and Endorsements	-	-	-	-	100%	-
Unpaid portion of Partly paid shares and Securities	-	-	-	-	100%	-
Irrevocable Credit commitments (short term)	558,132.08	-	-	558,132.08	20%	111,626.42
Irrevocable Credit commitments (long term)	-	-	-	-	50%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above	-	-	-	-	20%	-
their respective regulatory capital requirement	-	-	-	-	100%	-
Other Contingent Liabilities	-	-	-	-	200%	-
Unpaid Guarantee Claims	-	-	-	-	-	-
TOTAL (B)	652,995.39	-	-	652,995.39		149,571.74
Total RWE for credit Risk Before Adjustment (A) + (B)	17,141,430.81	324,352.54	182,494.67	16,634,583.60		11,355,583.72
Adjustments under Pillar II						
Total RWE for Credit Risk	17,141,430.81	324,352.54	182,494.67	16,634,583.60		11,355,583.72



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b) Operational Risk

Particulars	(Rs in '000)		
	Fiscal Year		
	2076-77	2077-78	2078-79
Net Interest Income	470,837	457,425	451,990
Commission and Discount Income	80,778	79,278	72,156
Other Operating Income	5,125	30,458	1,961
Exchange Fluctuation Income	-	-	34.80
Addition/Deduction in Interest Suspense during the period	67,088	16,616	13,838
Gross income (a)	623,829	583,778	539,980
Alfa (b)	15%	15%	15%
Fixed Percentage of Gross Income [c=(a×b)]	93,574	87,567	80,997
Capital Requirement for operational risk (d) (average of c)			87,379
Risk Weight (reciprocal of capital requirement of 10%) in times (e)			10
Equivalent Risk Weight Exposure [f=(d×e)]			873,793
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 11%) in times			9.09
Equivalent Risk Weight Exposure (g)			-
Equivalent Risk Weight Exposure [h=f+g]			873,793

c) Market Risk

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)	Relevant Open Position
INR	-		-	-
USD	1,364.28	131.17	178,952.61	178,952.61
GBP	-		-	-
EUR	-		-	-
THB	-		-	-
CHF	-		-	-
(a) Total Open Position				178,953
(b) Fixed Percentage				5%
(c) Capital Charge for Market Risk (=a×b)				8,948
(d) Risk Weight (reciprocal of capital requirement of 10%) in times				10
(e) Equivalent Risk Weight Exposure (=c×d)				89,476

d) Non Performing Assets (Gross and Net)

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled	-	-	-
Sub-Standard	123,980	30,745	93,235
Doubtful	241,917	122,811	119,106
Bad	168,011	168,011	-
Total	533,908	321,566	212,341

5.2.3 Compliance with Capital Requirement

Inline with NRB Directive 1/079, the following is the status of compliance with capital requirements at Ashad end 2080

Particulars	Requirement	Position
Tier I Capital to RWE	6.0%	10.18%
Tier I and Tier II Capital to RWE	10.0%	11.76%



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Disclosures & Additional Information

5.3. Classification of financial assets and financial liabilities

Analysis of financial instruments by measurement basis- as at 16 July 2023

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

	July 16, 2023			
Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents	-	2,402,188,450	-	2,402,188,450
Due from Nepal Rastra Bank	-	130,458,847	-	130,458,847
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Assets	-	-	-	-
Loan and Advances to B/FIs	-	241,854,800	-	241,854,800
Loans & Advances to Customers	-	10,493,823,554	-	10,493,823,554
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI	-	-	214,310,398	214,310,398
Financial Investments - Measured at Amortized cost	-	1,975,330,488.0	-	1,975,330,488
Other Financial Assets	-	-	-	-
Total Financial Assets	-	15,243,656,138	214,310,398	15,457,966,536
Financial Liabilities				
Due from Customers	-	13,767,426,639	-	13,767,426,639
Other Financial Liabilities	-	427,942,688	-	427,942,688
Other Liabilities	-	193,210,930	-	193,210,930
Total Financial Liabilities	-	14,388,580,257	-	14,388,580,257

	July 16, 2022			
Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents	-	2,345,425,909	-	2,345,425,909
Due from Nepal Rastra Bank	-	133,360,133	-	133,360,133
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Assets	-	-	-	-
Loan and Advances to B/FIs	-	272,625,436	-	272,625,436
Loans & Advances to Customers	-	10,231,444,105	-	10,231,444,105
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI	-	-	195,691,341	195,691,341
Financial Investments - Measured at Amortized cost	-	552,871,524	-	552,871,524
Other Financial Assets	-	-	-	-
Total Financial Assets	-	13,535,727,108	195,691,341	13,731,418,449
Financial Liabilities				
Due from Customers	-	11,750,563,821	-	11,750,563,821
Other Financial Liabilities	-	690,000,174	-	690,000,174
Other Liabilities	-	227,310,024	-	227,310,024
Total Financial Liabilities	-	12,667,874,019	-	12,667,874,019



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5.4 Operating Segment Information

1 General Information

- The bank has categorized its segment on the basis of presence in the geographical locations (Districts) of the country
- Each segment provides banking services such as corporate and retail lending, deprived sector lending, various deposit products and transaction banking services

2 Information about profit or loss, assets and liabilities

	Particulars	Jhapa	Morang	All Other Segments	Total
(a)	Revenue from external customers	1,369,122.67	208,715.38	253,188.61	1,831,026.65
(b)	Intersegment revenues	68,817.24	(122,106.59)	53,289.35	-
(c)	Net Revenue	1,300,305.42	330,821.98	199,899.25	1,831,026.65
(d)	Interest Revenue	1,249,490.95	270,178.74	222,261.00	1,741,930.69
(e)	Interest Expense	809,774.66	154,316.02	169,301.75	1,133,392.44
(f)	Net interest revenue (b)	439,716.29	115,862.72	52,959.25	608,538.26
(g)	Depreciation and Amortization	30,177.54	7,667.55	9,460.47	47,305.56
(h)	Segment profit/(loss)	182,012.48	(108,616.98)	(22,173.88)	51,221.62
	Entity's interest in the profit or loss of associates accounted for using equity method	-	-	-	-
(i)					
(j)	Other material non-cash items:	-	-	-	-
(k)	Impairment of assets	-	-	-	-
(l)	Segment assets	12,170,327.79	2,124,550.27	1,791,600.78	16,086,478.85
(m)	Segment liabilities	12,224,929.22	1,410,183.33	2,451,366.30	16,086,478.85



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

The transaction between the branches are charged at transfer price decided by Management of the bank.

The transfer pricing mechanism of the Bank is periodically reviewed. The segment results are determined based on the transfer pricing mechanism prevailing for the respective reporting periods.

4 Reconciliations of reportable segment revenues, profit or loss, assets and liabilities (Figures in "000")

a. Revenue

Total revenues for reportable segment	1,831,026.65
Other revenues	-
Elimination of intersegment revenues	-
Entity's revenues	1,831,026.65

b. Profit or loss

Total profit or loss for reportable segments	51,221.62
Other profit or loss	-
Elimination of intersegment profits	-
Profit before income tax	51,221.62

c. Assets

Total assets for reportable segments	16,086,478.85
Other assets	-
Unallocated amounts	-
Entity's assets	16,086,478.85

d. Liabilities

Total liabilities for reportable segments	16,086,478.85
Other liabilities	-
Unallocated liabilities	-
Entity's liabilities	16,086,478.85

5 Information about products and services

Revenue from each type of product and services described in point no. 1(b) above

- a. Loans and advances
- b. Fees and commission income

6 Information about geographical areas

Revenue from following geographical areas

(a) Domestic	1,831,026.65
Jhapa	1,369,122.67
Morang	208,715.38
All Other Segments	253,188.61
(b) Foreign	
Total	1,831,026.65

7 Information about major customers

Total revenue from any single external customer does not amount to 10 percent or more of the bank's revenue.



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5.5 Share options and share based payment

A share-based payment is a transaction in which the bank receives goods or services either as consideration for its equity instruments or by incurring liabilities for amounts based on the price of the entity's shares or other equity instruments of the entity. The bank does not have any share option and share based payment.

5.6 Contingent liabilities and capital commitment

Where the Bank undertakes to make a payment on behalf of its customers for guarantees issued, such as for performance bonds or as irrevocable letters of credit as part of the Bank's transaction banking business for which an obligation to make a payment has not arisen at the reporting date, those are included in these financial statements as contingent liabilities.

Other contingent liabilities primarily include revocable letters of credit and bonds issued on behalf of customers to customs, for bids or offers.

Commitments:

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

Please refer Note No. 4.28.1 to 4.28.4 for the detail of contingent liabilities and commitments as at 16 July 2023

Litigations:

Litigations are anticipated in the context of business operations due to the nature of the transactions involved. The Bank and the Group are involved in various such legal actions and the controls have been established to deal with such legal claims. There are pending litigations existing as at the end of the reporting period against the Bank, resulting through normal business operations.

The details of litigations are presented in 4.28.5.

5.7 Related Parties Disclosures

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

5.7.1 Key management Personnel

Key management personnel (KMP) of the bank include members of the board, Chief Executive Officer and Senior Management Team (SMT). Followings are a list of Board of Directors and CEO bearing office at 16 July 2023

Name	Post
Mahendra Kumar Goyal	Board Chairman
Rajan Sharma	Board Member
Amit Kumar Agrawal	Board Member
Parshuram Dahal	Board Member
Purusotam Lamsal *	Board Member
Peshal Raj Pokharel***	Board Member
Sushama Sharma **	Board Member (Independent)
Dr. Indra Kumar Kattel	Chief Executive Officer

The composition of Board of Directors has changed after the closure of financial year.

The changes in composition till authorization of Financial Statements has been disclosed as under:

* Mr. Purusotam Lamsal, representing public shareholder in the Board of Directors, has resigned on 22nd Bhadra 2080 and Mr. Yaga Prasad Sharma has been appointed as Director of the Bank's Board of Director with effect from 27th Mangshir 2080.

** Mrs. Sushama Sharma, the Independent Director of the bank's Board of Directors, has completed her tenure on 14th Poush 2080 and Mrs. Sabitri Lohani Dahal has been appointed as Independent Director of the Bank's Board of Director with effect from 23th Jestha 2081.

*** Mr Peshal Raj Pokharel, representing public shareholder in the Board of Directors, has resigned on 18th Falgun 2080 and Mr. Prakash Babu Panta has been appointed as Director of the Bank's Board of Director with effect from 20th Falgun 2080.



Excel Development Bank Limited

Notes to Financial Statements

For the year ended 31 Ashad 2080 (July 16, 2023)

Allowances and facilities provided to Board Members

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

	Particulars	Amount in Rs.
a	Board Meeting Fees & Expenses	1,337,253.05
b	Board Level Committee Fees & Expenses	439,977.50
	Total	1,777,230.55

These allowances and benefits are approved by the Annual General Meeting of the Bank.

Compensation to Senior Management Team (CEO, DCEO & AGM)

Particulars	Compensation (Rs.)	Remarks
Short Term Employee Benefits	10,250,402.73	Salary and allowances
Post Employee Benefits	549,101.20	For This FY 2079-80
Other Long Term Benefits	-	For This FY 2079-80

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

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

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

5.8 Merger and acquisition

The Bank has not entered into any merger and acquisition.

5.9 Additional disclosures of non-consolidated entities

Not Applicable

5.10 Events after reporting period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (a) Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period); and
- (b) Those that is indicative of conditions that arose after the reporting period (non-adjusting events after the reporting p

Non adjusting Event-Disclosure

There are no material Non-adjusting events that have occurred subsequent to 16th July, 2023 till the signing of this financial statement.

Adjusting Event

There are no material adjusting events that have occurred subsequent to 16th July, 2023 till the signing of this financial statement.

Proposed dividend

The Board of Directors, as per BOD meeting no.306 held on 2081/02/24, has decided not to declare any dividend for fiscal year 2079/80.



5.11 Variation between audited and unaudited Financial Statements along with reason for the same

Statement of Financial Position	As per Unaudited Financial Statements	As per Audited Financial Statements	Variance		Reasons for Variance
			In Amount	In %	
Assets					
Cash and cash equivalent	3,669,587,326.74	2,402,188,449.80	(1,267,398,876.94)	(34.54)	Reclassification of T-Bill designated as cash & cash equivalent to Investment & Booking of Interest Income of banks
Due from NRB and placements with BFIs	130,458,846.54	130,458,846.54	-	-	
Other Trading Assets	-	-	-	-	
Loans and Advances to BFIs	241,854,799.84	241,854,799.85	0.01	0.00	Rounding effect
Loans and Advances to Customers	10,628,519,215.19	10,493,823,554.03	(134,695,661.15)	(1.27)	Finalisation of Loan Loss Provision
Investments Securities	922,302,105.92	2,189,640,885.56	1,267,338,779.64	137.41	Reclassification of T-Bill designated as cash & cash equivalent to Investment
Current Tax Assets	1,403,882.24	4,576,653.05	3,172,770.81	226.00	Additional Tax Liability Booked as per Tax Computation
Investment Property	308,711,211.18	308,711,211.18	-	-	
Property and equipment	253,137,435.31	215,753,160.34	(37,384,274.97)	(14.77)	Adjustment of office Equipment
Goodwill and intangible assets	3,155,806.80	3,336,219.12	180,412.32	5.72	Finalization of Intangible asset
Deferred Tax Assets	7,886,269.74	4,924,971.31	(2,961,298.44)	(37.55)	Finalization of deferred tax calculation
Other assets	27,941,594.23	91,210,097.78	63,268,503.55	226.43	Adjustment of Prepayment Deposit and Deferred Employee Expenditure
Total Assets	16,194,958,493.73	16,086,478,848.56	(108,479,645.16)	(0.67)	
Liabilities					
Due to Bank and Financial Institutions	427,942,688.21	427,942,688.21	-	-	
Due to Nepal Rastra Bank	-	-	-	-	
Deposits from Customers	13,767,426,638.57	13,767,426,638.57	0.00	0.00	
Provisions	2,786,137.34	11,198,147.34	8,412,010.00	301.92	Provisioning for Tax litigation which was earlier disclosed as contingent liability
Deferred Tax Liabilities	-	-	-	-	
Other liabilities	228,834,778.01	193,210,930.43	(35,623,847.59)	(15.57)	Finalisation of figures including actuarial valuation of gratuity and leave
Total Liabilities	14,426,990,242.14	14,399,778,404.55	(27,211,837.59)	(0.19)	
Equity					
Paid up Capital	1,249,694,470.93	1,249,694,470.93	-	-	
Share Premium	9,545,605.56	9,075,470.15	(470,135.41)	(4.93)	Impact of Share listing expenses
Retained Earnings	(12,058,091.12)	(64,521,971.05)	(52,463,879.92)	435.09	Net impact due to finalisation of financials
Reserves	520,786,266.23	492,452,473.98	(28,333,792.25)	(5.44)	Net impact due to finalisation of financials
Total Equity	1,677,968,251.59	1,686,700,444.02	(81,267,807.58)	(4.60)	
Total Liabilities and Equity	16,194,958,493.73	16,086,478,848.56	(108,479,645.17)	(0.67)	
Statement of Profit or Loss					
Interest income	1,738,046,107.12	1,741,930,694.85	3,884,587.73	0.22	Adjustment of interest income on Bank Balances and finalization of AIR
Interest expense	1,133,392,438.04	1,133,392,438.04	-	-	
Net interest income	604,653,669.08	608,538,256.81	3,884,587.73	0.64	
Fee and commission income	84,146,198.95	88,268,353.47	4,122,154.52	4.90	Booking of gross commission Income
Fee and commission expense	13,556,999.00	13,745,528.54	188,529.54	1.39	Adjustment in commission Expenses
Net fee and commission income	70,589,199.95	74,522,824.93	3,933,624.98	5.57	
Other operating income	726,425.08	827,605.22	101,180.14	13.93	Booking of Dividend Income & Foreign exchange revaluation gain
Total operating income	675,969,294.11	683,888,686.96	7,919,392.85	1.17	
Impairment charge/(reversal) for loans and other losses	129,110,025.85	196,475,798.62	67,365,772.77	52.18	Finalisation of Loan Loss Provision
Net operating income	546,859,268.26	487,412,888.34	(59,446,379.92)	(10.87)	
Personnel expenses	208,979,564.61	209,430,319.07	450,754.45	0.22	Actuarial Valuation and impact of bonus expenses
Other operating expenses	130,174.85	94,871,073.83	(3,259,101.02)	(3.32)	Regrouping and Final booking of expenses
Depreciation and Amortisation	30,909,788.50	47,305,557.39	16,395,768.89	53.04	Final adjustment of depreciation expenses
Operating profit	208,839,740.30	135,805,938.05	(73,033,802.25)	(34.97)	
Non operating income/expense	(28,043,928.60)	(28,043,928.60)	-	-	
Profit before tax	180,795,811.70	107,762,009.45	(73,033,802.25)	(40.40)	
Current Tax	54,238,743.51	51,238,135.68	(3,000,607.83)	-	Final calculation of income tax and Deferred tax
Deferred Tax	-	5,302,252.24	5,302,252.24	-	
Profit/(loss) for the period	126,557,068.19	51,221,621.54	(75,335,446.65)	(59.53)	



Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Ashad 2080 (July 16, 2023)

6 Disclosure as Prescribed in AGM Clearance Guidelines, 2077

6.1 Disclosure with respect to compliance of directives issued by NRB to curb effect of COVID 19

(As per format prescribed in AGM Clearance Guidelines, 2077)

Table:1 Forbearance/relaxation

Particulars	As at Ashad end 2080	
	No. of Customers	Amount(NRs)
Accrued Interest Received after Ashad end 2080 till 15th Shrawan 2080	652	25,574,649.45
Additional 0.3% Loan Loss Provision created on Pass Loan Portfolio	NA	27,481,922.74
Extension of moratorium period of loan provided to industry or Project under construction	NA	NA
Restructured/Rescheduled Loan with 5% Loan Loss Provision	83	326,654,621.37
Enhancement of working capital Loan by 20% to covid affected borrower	NA	NA
Enhancement of Term Loan by 10% to covid affected borrower	NA	NA
Expiry Date of Additional 20% Working Capital Loan (COVID Loan) extended for upto 1 year with 5% Provisioning	NA	NA
Expiry Date of Additional 10% Working Capital Loan (COVID Loan) extended for upto 1 year with 5% Provisioning	NA	NA
Time Extension provided for repayment of Principal and Interest upto two years as per clause 41 of NRB Directives	NA	NA

Table:2 Refinance & Business Continuity Loans

Particulars	No. of Customers	Amount(NRs)
Refinance Loan	NA	NA
Business Continuity Loan	NA	NA

Table:3 Subsidized Loans

Particulars	No. of Customers	Amount(NRs)
Subsidized Loan	332	482,249,465.88

6.2 Disclosure with respect to Interest income recognition, Interest receivable on loan on Ashad end 2080 and Interest received upto 15th Shrawan 2080

Interest has been recognised as per accrual basis of accounting in accordance with NAS 18 subject to Guideline on Recognition of Interest Income, 2019 issued by ICAN.

As per NRB Directive 4, applicable for FY 2079-80 accrued interest of 2079-80 received within 15 days after closure of fiscal year (i.e Shrawan 1 2080 to Shrawan 15 2080) is exempted for transferring to regulatory reserve net of bonus & tax, accordingly bank has opted the stated provision for creating regulatory reserve relating to accrued interest receivable.

Details relating to AIR and Interest received are as follows:

Particulars	Amount
Total Interest receivable on Ashad end 2080	241,415,132.13
Total Interest receivable on Ashad end 2080 on Bad Loan	63,813,136.08
Interest Receivable net of Bad loan's accrued interest receivable	177,601,996.05
Interest Received from 1st Shrawan 2080 to 15th Shrawan 2080	25,574,649.45
Interest Received from Shrawan to Shrawan 15 on Bad loan	-
Total Interest not received upto Shrawan 15 2080 (relating to AIR upto Ashad end 2080)	152,027,346.60



7. Other Explanatory Notes

i. Cash and Cash Equivalents

The fair value of cash and cash equivalent is its carrying value. Cash at vault is adequately insured for physical and financial risks. Cash balance at vault is maintained on the basis of the availability and regular business requirements.

ii. Due from Nepal Rastra Bank

The Statutory balance with NRB represents the balance maintained by the bank in NRB. Other deposit and receivable from NRB include the Interest Claim for Subsidized Loans lodged to NRB detailing as under:

SN	Nature	Amount
1	Second Quarter Claim FY 2079/80	7,862,038.93
2	Third Quarter Claim FY 2079/80	6,464,048.95
3	Fourth Quarter Claim FY 2079/80	6,924,893.81
	Total	21,250,981.69

iii. Loans and Advances to BFIs

The loans disbursed to "D" class financial institution under Indirect Deprived Sector Lending are reflected under this head. No any such loans have terms and conditions that significantly affect the amount, timing or certainty of cash flows of the bank and the risks associated with these assets are regularly assessed. These are interest bearing advances and the income on these assets is credited to statement of profit or loss under interest income. The detail presentation under this head is presented under Note 4.6 of the Notes to Financial Statement.

iv. Loans and Advances to customers

The loan & advance disbursed to the customers other than BFIs as well as loan provided to the staff of the bank pursuant to the Employees Bylaws of the bank are reported under loan and advance to the customer. The detail presentation under this head is presented under Note 4.7 of the Notes to Financial Statement.

v. Investment Securities

The investment portfolio of the bank comprises of Bonds & Treasury Bills issued by Government of Nepal, quoted equities, unquoted equities and mutual funds. The bank has classified its investment securities in two categories.

- Investment securities measured at amortized cost.
The investment of bank in Government bond & Treasury bill are measured at amortized cost
- Investment measured at fair value through other comprehensive income (FVTOCI)
Investment in mutual fund, quoted & unquoted equities are measured at FVTOCI

The detail presentation under this head is presented under Note 4.8 of the Notes to Financial Statement.

vi. Current Tax Assets

The excess of advance payment, made by the bank towards income tax liabilities to the Inland Revenue Department, over current tax liability is reported under this



head. The detail presentation of the same is presented under Note 4.9 of the Notes to Financial Statement.

vii. Investment Properties

Investment Properties of the bank comprise of Idle Land purchased by the bank and Non-Banking Assets (NBA) obtained as security for loans & advances and subsequently taken over by the Bank in the course of loan recovery.

Movement in non-banking assets has been presented as

Particular	Idle Land	NBA	Total
Balance as on Shrawan 1, 2079	151,237,921.00	42,150,000.00	193,387,921.00
Addition During the year	-	115,323,290.18	115,323,290.18
Disposal during the year	-	-	-
Closing Balance as on Ashad 31, 2080	151,237,921.00	157,473,290.18	308,711,211.18

Details of Non-Banking Assets as on 31st Ashad, 2080

S. N.	Name	Date of Acquisition	Amount
1	Hamro Sunchadi Pasal Group	2022/04/06	42,150,000.00
2	Jiwan Sapkota Group	2022/10/17	49,415,011.18
3	N.M Bottling Group	2022/12/15	65,908,279.00

viii. Other Assets

The account receivable, prepayment & deposit, Income tax deposit, deferred employee expenditure and other asset of the bank are reported in other assets. Out of the total other asset Rs. 4,035,638.09 represent stock of Stationery items held by bank.

ix. Lease

The bank has recognized Rs. 96,438,987.43 as Right to Use Asset (ROU) and NPR 106,263,409.70 as Lease liability in statement of financial position. The movement of ROU during the year is tabulated herewith.

Particular	Amount	Remarks
Opening Right of Use Assets	133,042,681.51	
Capitalization	17,289,407.47	Fresh contract execution for four branches namely Dhulabari, Bhudabare, Damak & Kakarvitta
De-recognition	(38,097,501.23)	Relocating four branches namely Dhulabari, Bhudabare, Damak & Kakarvitta
Depreciation of Right of Use Assets	(15,795,600.32)	
Closing Right of use Assets	96,438,987.43	



x. Impairment

As per the Carve out notice issued by ICAN, the bank has measured impairment loss on loan and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per paragraph 63 of NAS 39. The detail of Loan quality and corresponding impairment of the bank is summarized below:

Particulars	FY 2079/80	FY 2078/79
LLP as per NRB Directives (a)	553,194,494.52	356,718,695.91
Individual Impairment as per NFRS	96,681,487.66	86,928,803.73
Collective Impairment as per NFRS	24,916,209.78	9,859,653.53
Total Impairment as per NFRS (b)	121,597,697.44	96,788,457.27
Impairment on Loan and Advances (Higher of a & b)	553,194,494.52	356,718,695.91

Summary of Loan Quality & Loan Loss Provision (Pursuant to Unified Directive)				
Quality	FY 2079/80		FY 2078/79	
	Loan Outstanding	Loan Loss Provision	Loan Outstanding	Loan Loss Provision
Good	9,323,843,233.97	133,140,625.22	9,843,187,080.28	125,900,033.33
Watchlist	1,121,412,334.86	98,487,469.47	523,729,445.69	26,074,958.29
Substandard	123,979,573.85	30,744,568.34	82,028,662.95	20,507,165.74
Doubtful	241,916,932.24	122,810,544.42	75,453,190.13	37,726,595.07
Bad	168,011,287.08	168,011,287.08	146,509,943.48	146,509,943.48
Total	10,979,163,361.99	553,194,494.52	10,670,908,322.53	356,718,695.91

xi Regulatory Reserve

As per the NRB Directive 4/079 Clause (3), the bank is required to credit an amount equal to the adjustments made as per NFRS while preparing Opening Statement of Financial Position and NFRS compliant financial statements of succeeding years to the Regulatory Reserve. The amount shall be transferred from Retained Earning to the Regulatory Reserve through the Statement of Changes in Equity. Accordingly, the movement on regulatory reserve over the reporting period in line with guidelines for publication of Financial Statement, Dividend declaration and Annual General Meeting Clearance Guidelines, 2077 has been presented as:



Particulars	Regulatory Reserve created in Respect of:						Total
	AIR	Investment Adjustment Reserve	NBA	Deferred Tax Assets	Actuarial Loss	Fair value Gain	
Opening Balance 2075.76	-	-	-	-	-	-	-
Amount transferred during the year	13,276,712.46	12,249,755.45	-	12,819,445.17	24,640.70	-	38,370,553.78
Amount reversed during the year	-	-	-	-	-	-	-
Closing Balance as on Ashad 2076	13,276,712.46	12,249,755.45	-	12,819,445.17	24,640.70	-	38,370,553.78
Opening Balance 2076.77	13,276,712.46	12,249,755.45	-	12,819,445.17	24,640.70	-	38,370,553.78
Amount transferred during the year	5,591,458.34	-	-	-	1,930,703.62	-	7,522,161.96
Amount reversed during the year	-	12,249,755.45	-	8,007,850.50	-	-	20,257,605.95
Closing Balance as on Ashad 2077	18,868,170.79	-	-	4,811,594.67	1,955,344.32	-	25,635,109.79
Opening Balance 2077.78	18,868,170.79	-	-	4,811,594.67	1,955,344.32	-	25,635,109.79
Amount transferred during the year	18,318,786.37	-	-	-	-	-	18,318,786.37
Amount reversed during the year	-	-	-	4,811,594.67	1,955,344.32	-	6,766,938.99
Closing Balance as on Ashad 2078	37,186,957.16	-	-	-	-	-	37,186,957.16
Opening Balance 2078.79	37,186,957.16	-	-	-	-	-	37,186,957.16
Amount transferred during the year	10,029,219.87	-	26,554,500.00	13,471,986.84	-	-	50,055,706.71
Amount reversed during the year	-	-	-	-	-	-	-
Closing Balance as on Ashad 2079	47,216,177.03	-	26,554,500.00	13,471,986.84	-	-	87,242,663.87
Amount transferred during the year	48,561,051.33	-	72,653,672.81	-	5,462,225.52	13,033,339.89	139,710,289.55
Amount reversed during the year	-	-	-	11,070,618.54	-	-	11,070,618.54
Closing Balance as on Ashad 2080	95,777,228.36	-	99,208,172.81	2,401,368.30	5,462,225.52	13,033,339.89	215,882,334.88



xii. Earnings Per Share

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.

Particulars	FY 2079/80
Earning Attributable to Equity Holder	51,221,621.54
Weighted Number of Equity Share	12,496,944.71
Basic Earnings Per Share	4.10

Particulars	FY 2078/79
Earning Attributable to Equity Holder	96,456,092.97
Weighted Number of Equity Share	12,496,944.71
Adjusted Earnings Per Share	7.72

xiii. Loan Written off and Recovery of Loan Written off

The bank has written off principal loan, accrued interest and other receivable relating to borrower of Birtamode Branch amounting to Rs. 990,253.83 during the third quarter of FY 2079/80. Similarly, bank has also incurred loss of Rs. 27,053,674.77 in acquiring Non-Banking Assets (NBA) during loan recovery proceedings.

The bank has reported both the loan written off and loss on booking NBA as non-operating expenses on statement of Profit and Loss.

Particulars	Amount	Remarks
<u>Non-Operating expenses</u>		
Loan written off	990,253.83	Loan Written off
Other expense	27,053,674.77	Loss on acquiring NBA
Total	28,043,928.60	

xiv. Comparative Figures

Previous year figures have been regrouped and reclassified wherever necessary to conform to the current year's presentation.



Excel Development Bank Ltd.

Major Financial Indicators of last 5 years

For the year ended 31 Ashad 2080 (July 16, 2023)

S. No.	Indicators	Unit	FY 2075/76	FY 2076/77	FY 2077/78	FY 2078/79	FY 2079/80
1	Net Profit/Gross income	Percent	19.17%	8.95%	12.62%	7.36%	2.80%
2	Earnings per share	NPR	24.32	12.78	16.48	8.37	4.10
3	Market value per share	NPR	283.00	298.00	855.00	327.00	325.40
4	Price earning Ratio	Ratio	11.64	23.32	51.88	39.05	79.39
5	Dividend (including bonus) on Share Capital (%)	Percent	18.00%	12.63%	8.95%	0.00%	0.00%
6	Cash Dividend on Share Capital (%)	Percent	0.90%	0.63%	0.45%	0.00%	0.00%
7	Interest Income/ Loans and Advances (%)	Percent	12.72%	13.65%	9.94%	11.39%	15.43%
8	Staff Expenses/ Total Operating Expenses (%)	Percent	59.28%	64.79%	64.40%	62.47%	59.56%
9	Interest Expenses/ Total Deposits & Borrowings (%)	Percent	5.55%	5.87%	4.32%	6.45%	7.98%
10	Exchange Gain/ Total Income (%)	Percent	0.00%	0.00%	0.00%	0.00%	0.00%
11	Staff Bonus/ Total Staff Expenses (%)	Percent	20.75%	9.99%	11.65%	7.87%	5.72%
12	Net Profit/Total Loans & Advances (%)	Percent	2.65%	1.33%	1.40%	0.89%	0.45%
13	Net Profit/ Total Assets (%)	Percent	1.96	0.91	1.00	0.67	0.32
14	Total Loans & Advances/ Total Deposits (%)	Percent	85.63%	77.00%	83.87%	89.22%	79.53%
15	Total Operating Expenses/ Total Assets (%)	Percent	2.29%	2.24%	2.07%	2.29%	2.19%
16	Capital Adequacy (On Risk Weighted Assets)						
	a. Core Capital	Percent	12.68%	12.29%	11.15%	10.98%	10.18%
	b. Supplementary Capital	Percent	0.83%	1.38%	1.11%	1.21%	1.59%
	c. Total Capital Fund	Percent	13.50%	13.67%	12.26%	12.19%	11.76%
17	Liquidity (%)	Percent	23%	30%	26.98%	24.90%	31.76%
18	Non-Performing Loan/ Total Loans & Advances (%)	Percent	0.62%	2.76%	3.77%	2.85%	4.86%
19	Weighted Average Interest Rate Spread	Percent	6.35%	7.05%	4.84%	4.54%	4.58%
20	Book Net Worth (Per Share)	NPR	148.67	141.30	161.73	141.83	134.97
21	Number of Shares	No.	6,926,739.75	8,111,212.25	8,111,212.25	11,517,921.39	12,496,944.71
22	Number of Staff	No.	216	242	266	270	280



एक्सेल डेभलपमेन्ट बैंक लि.

Excel Development Bank Ltd. आपको स्थानीय साझेदार (Your Local Partner)
नेपाल राष्ट्र बैंकबाट 'अ' वर्गको इजाजतपत्र प्राप्त संस्था (कोसो प्रदेस कार्यालय अन्तर्गत)

१८ औं वार्षिक प्रतिवेदन



**नेपाल राष्ट्र बैंक
वित्तीय संस्था सुपरिवेक्षण विभाग**



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पत्रसंख्या: वि.स.सु.वि./गैरस्थलगत/एक्सेल/०८०/८१
च.नं. ३२२

मिति: २०८१/०३/०६

**एक्सेल डेभलपमेन्ट बैंक लिमिटेड
बिर्तामोड, भूपा।**

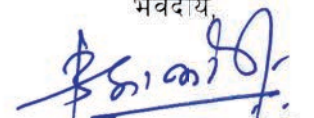
विषय: वार्षिक वित्तीय विवरण प्रकाशन गर्ने सहमति सम्बन्धमा।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वित्तीय अवस्थाको विवरण तथा अन्य प्रतिवेदनहरूका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने गरी संस्थाको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वार्षिक वित्तीय विवरण प्रकाशन गर्ने सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध छ।

१. कर्जा प्रवाह पश्चात अनिवार्य रूपमा कर्जा सदुपयोगिताको सुनिश्चितता गर्नुहुन।
२. निष्क्रिय कर्जालाई घटाउने सम्बन्धमा योजना बनाई कार्य गर्नहुन।
३. कर्जा प्रवाह र व्यवस्थापन, ग्राहक पहिचान (KYC), संस्थागत सुशासन, अनुपालना, सञ्चालन जोखिमलगायतका विषयमा आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरू पुनः नदोहोरिने व्यवस्था गर्नुहुन।
४. एकीकृत निर्देशन नं. ८/०८० को बुँदा नं. ८ को उपबुँदा (भ) को व्यवस्था अनुसार खरिद गरेको लामो समयसम्म पनि संस्थाको प्रयोगमा नआएको अचल सम्पत्ति विक्री गर्नु हुन।

भवदीय,


(अमृत बहादुर बुढाथोकी)
उप-निर्देशक

बोधार्थ :

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



एक्सेल डेभलपमेन्ट बैंक लिमिटेड केन्द्रीय कार्यालय, बिर्तामोड (भापा)

तहाँको वि.स.सु.वि./गैरस्थलगत/एक्सेल/०८०/८१ मिति २०८१।०३।०६ को पत्रानुसार प्राप्त निर्देशन सम्बन्धमा सञ्चालक समितिको बैठक नं. ३०७ मिति २०८१।०३।०६ को निर्णयानुसार देहाय बमोजिम गरेको व्यहोरा जानकारीको लागि अनुरोध छ ।

निर्देशन नं (१) : कर्जा प्रवाह पश्चात अनिवार्य रुपमा कर्जा सदुपयोगिताको सुनिश्चितता गर्नुहुन ।

प्रत्युत्तर : निर्देशन बमोजिम कर्जा प्रवाह पश्चात कर्जा सदुपयोगिताको सुनिश्चितता सम्बन्धी कार्यलाई थप प्रभावकारी रुपमा कार्यान्वयन गर्ने व्यवस्था गर्नेछौ ।

निर्देशन नं. (२) : निष्क्रिय कर्जालाई घटाउने सम्बन्धमा योजना बनाई कार्य गर्नुहुन ।

प्रत्युत्तर : निष्क्रिय कर्जालाई घटाउने सम्बन्धमा कर्जा असुली कार्यलाई थप प्रभावकारी बनाउने गरी कार्य योजना सहित कार्य सम्पादन भईरहेको व्यहोरा अनुरोध गर्दछौ ।

निर्देशन नं. (३) : कर्जा प्रवाह र व्यवस्थापन, ग्राहक पहिचान (KYC), संस्थागत सुशासन, अनुपालना, सञ्चालन जोखिम लगायतका विषयमा आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरू पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

प्रत्युत्तर : निर्देशन बमोजिम माथि उल्लेख गरिएका क्षेत्रहरूमा देखाईएको कैफियतहरू पुनः नदोहोरिनेको लागि आवश्यक अनुगमन तथा नियन्त्रण प्रणालीलाई अझ सशक्त रुपमा परिचालन गर्ने व्यहोरा अनुरोध गर्दछौ ।

निर्देशन नं. (४) : एकीकृत निर्देशन नं. ८/०८० को बुदा नं. ८ को उपबुदा नं. (भ) को व्यवस्था अनुसार खरिद गरेको लामो समयसम्म पनि संस्थाको प्रयोगमा नआएको अचल सम्पत्ति विक्री गर्नुहुन ।

प्रत्युत्तर : संस्थाले स्वप्रयोजनकोलागि खरिद गरेको अचल सम्पत्ति (जग्गा) विक्रीका लागि पटक पटक बोलपत्र आव्हान गरेकोमा उचित मुल्य प्राप्त नभई विक्री हुन नसकेकोमा उक्त अचल सम्पत्ति (जग्गा) विक्रीका लागि आवश्यक थप पहल गरिने व्यहोरा अनुरोध गर्दछौ ।



टिपोट

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५ लाख
भन्दा माथि लगाओ



१५ वर्ष



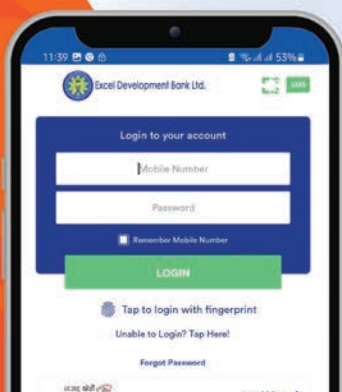
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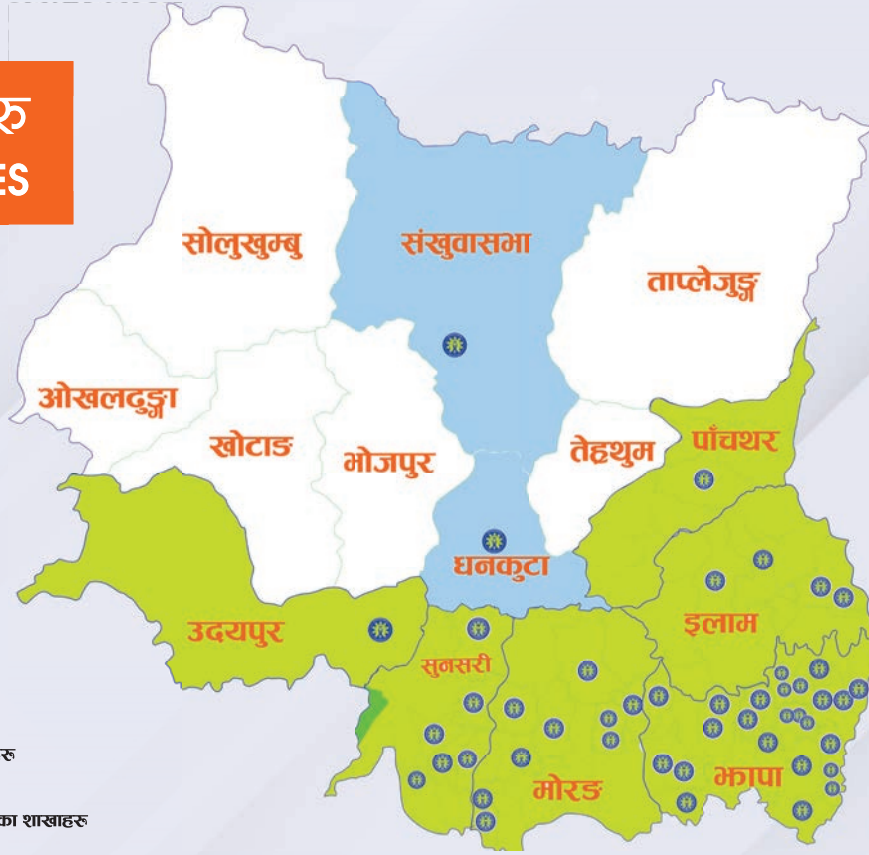
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उदयपुर रामपुर: ०३५-४३००००	
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