



# एक्सेल डेभलपमेन्ट बैंक लि.

Excel Development Bank Ltd.

तपाईंको स्थानीय साझेदार (Your Local Partner)  
नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्र प्राप्त संस्था ( कोशी प्रदेश कार्यक्षेत्र भएको )



## १८ औं

### वार्षिक प्रतिवेदन

आ.व. २०८०/०८१



नवीन सोच,  
दिगो वित्तीय प्रगति





## Vision

"To become **BEST** bank for banking services in the community"

The word BEST in the vision represents :

**B**

**Better Work Environment**



**E**

**Enhanced Banking Services**



**S**

**Sustainability and Resilience**



**T**

**Technological Advancement**



## Mission

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



## Objectives

The main objective of the bank is to provide long term and short-term financial resources to economically viable and productive business areas involved in agriculture, tourism, industry, entrepreneurship development and other sectors. Keeping the customers at the center of all activities, the bank aims to contribute in raising the living standard of the people of Koshi State maintaining sound corporate governance and our corporate responsibility towards the society.

संचालक समिति

BOARD OF DIRECTOR



**Mr. Mahendra Kumar Goyal**  
**Chairman**



**Mr. Parshuram Dahal**  
**Director**



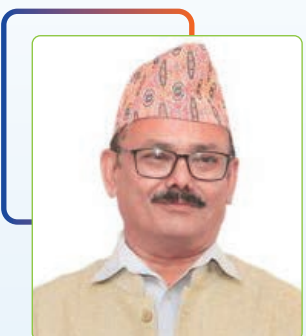
**Mr. Yagya Prasad Sharma**  
**Director**



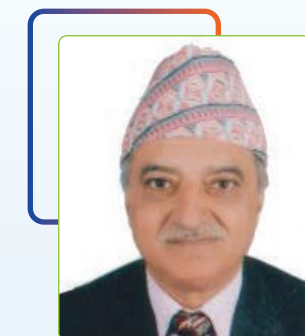
**Mr. Prakash Babu Pant**  
**Director**



**Mrs. Sabitri Lohani Dahal**  
**Director**



**Dr. Rupak Prasad Khanal**  
**Director**



**Mr. Jagannath Dhungel**  
**Director**

## वरिष्ठ कार्यकारी

## SENIOR EXECUTIVES



**Dr. Indra Kumar Kattel**  
Chief Executive Officer



**Lekhraj Karki**  
Deputy Chief Executive Officer  
/ Chief Business Officer



**Ashok Kshetri**  
Assistant General Manager  
/ Chief Operating Officer



**Shiva Gopal Risal**  
Assistant General Manager  
/ Chief Risk Officer

## कार्यकारी/विभागीय प्रमुख

## EXECUTIVES / HEAD OF DEPARTMENT



**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



**Hari Prasad Bhattarai**  
Head-Business



**Sameer Neupaney**  
Head-IT



**Suman Lamichhane**  
Head-Operation

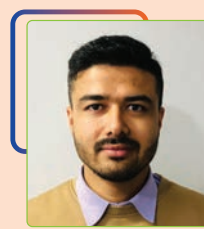


**Kedar Lamsal**  
Head-CAD



**Sanjeev Kumar Kafle**  
Head-Finance

### CLUSTER HEADS



**Rajendra Timsina**  
Head-Cluster, Birtamod



**Deepak Kumar Das**  
Head-Cluster, Itahari



एक्सेल  
**क्रमिक बचत**  
खाता

थप जानकारीका लागि  
नजिकको शाखा वा  
९८०२७६०६६६ मा  
**MISSED CALL** गर्नुहोस्

“आजको सानो बचत  
भविष्यको  
सुखद आधार”



१ वर्ष २ वर्ष ३ वर्ष ४ वर्ष ५ वर्ष

\*ग्राहक नाम हुनुपर्छ।



एक्सेल  
**समृद्धि**  
बचत

“अधिकतम प्रतिफल पाउनुहोस्,  
एक्सेल समृद्धि बचत खातामा”

- निःशुल्क मोबाईल बैकिङ्ग
- निःशुल्क ATM कार्ड
- निःशुल्क ABBS
- मासिक ब्याज भुक्तानी
- घरमै वसेर बैकिङ्ग सुविधा

थप जानकारीका लागि नजिकको शाखा वा ९८०२७६०६६६ मा मिस्डकल गर्नुहोस्।

\*ग्राहक नाम हुनुपर्छ।

एक्सेल  
**रेमिट बचत**  
खाता



एक्सेलको रेमिट खाता  
समृद्धि र सुरक्षाको बाचा

- शुन्य मौज्दातमा निःशुल्क खोल्न सकिने
- Smart Banking मा १००% निःशुल्क
- निःशुल्क VISA Debit Card
- निःशुल्क चेक
- निःशुल्क ABBS
- Retail Loan Processing शुल्कमा २५% छुट

थप जानकारीका लागि नजिकको शाखा वा ९८०२७६०६६६ मा मिस्डकल गर्नुहोस्।

\*ग्राहक नाम हुनुपर्छ।



# EXCEL green LOAN

“आउनुहोस् पर्यावरण मैत्री  
वातावरणको लागि हातेमालो गरौं।”

थप जानकारीको लागि :

नजिकको शाखा वा

☎ 9802760666

मा सम्पर्क गर्नुहोस्

विद्युतीय सवारी

जलविद्युत

जैविक मल

कृषि तथा वन

दुषित पानी  
प्रसोधन

सौर्य उर्जा

रोबोटिक  
कृषि

जैविक उर्जा



# एक्सेल कृषि कर्जा

थप जानकारीको लागि :

नजिकको शाखा वा

☎ 9802760666

मा सम्पर्क गर्नुहोस्



पशुपालन लगायत  
सम्पूर्ण कृषि  
व्यवसायका लागि



कृषिमा आत्मनिर्भरता  
र आर्थिक समृद्धिको लागि



“ढुलो उद्देश्य, सानो सुरुवात”

# एक्सेल लघु उद्यम कर्जा

Excel Micro Enterprises Loan





## एक्सेल डेभलपमेन्ट बैंक लिमिटेड

नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्रप्राप्त संस्था (कोशी प्रदेश कार्य क्षेत्र भएको)

केन्द्रीय कार्यालय

वित्तमोड 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।१२।११ का दिन हुने उन्नाईसौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरीएको प्रवेशपत्र ।

द्रष्टव्य :

१. शेयरधनी आफैले खाली कोष्ठहरु भर्नुहुन ।

२. सभा-कक्षमा प्रवेश गर्न प्रवेशपत्र प्रस्तुत गर्नुहुन ।

श्री संचालक समिति,

एक्सेल डेभलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय

वित्तमोड 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।१२।११ का दिन हुने उन्नाईसौं 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, वित्तमोड न.पा., वार्ड नं.४, भापामा पेश गरिसक्नु पर्नेछ ।



# विषय सूची

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४.	कम्पनी ऐन २०६३ को दफा १०९ को उपदफा (४) बमोजिमको अतिरिक्त विवरण	१३
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१७.	नियमावलीमा गरिने संशोधन (तिनमहले) विवरण	१००







## एक्सेल डेवलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, विर्तामोड (भापा)

### उन्नाईसौ वार्षिक साधारण सभाको सूचना

(प्रथम पटक प्रकाशित मिति : २०८१/११/१८)

यस बैंकको मिति २०८१/११/१७ मा बसेको संचालक समितिको ३२१ औं बैठकको निर्णयानुसार देहायका विषयहरूमा छलफल तथा निर्णय गर्नका लागि निम्न मिति, समय र स्थानमा बैंकको उन्नाईसौ 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 चैत्र ११ गते सोमवार (तदनुसार मार्च २४, २०२५)

स्थान : सिद्धार्थ होटल, विर्तामोड, भापा

समय : बिहान ११:०० वजे।

#### सभाको निर्धारित विषयसूची :

##### (क) सामान्य प्रस्ताव :

१. संचालक समितिको तर्फबाट अध्यक्षज्यूबाट प्रस्तुत हुने आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको २०८१ आषाढ 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. २०८१/८२ को लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने (वर्तमान लेखापरीक्षक श्री वि.आर.एस.न्यौपाने एण्ड कम्पनी, चार्टर्ड एकाउण्टेन्टस् ज्ञानेन्द्र बहादुर भारी.पुनः नियुक्तिको लागि योग्य हुनुहुन्छ।)
४. संचालक समितिले संस्थापक शेयरधनी तर्फको रिक्त संचालक पदमा गरेको नियुक्ति अनुमोदन गर्ने।

##### (ख) विशेष प्रस्ताव :

१. यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरू एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि अठारौ 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 गर्ने, चल अचल सम्पत्तिको मूल्याङ्कन (Due Diligence Audit) गर्न मूल्यांकनकर्ताको नियुक्ती गर्ने, निजको पारिश्रमिक निर्धारण गर्ने, शेयर आदान प्रदान अनुपात (Share Swap Ratio) निर्धारण गर्ने, सम्बन्धित नियमनकारी निकायहरूसंग सहमति लिने लगायतका Merger तथा Acquisition सम्बन्धी आवश्यक सम्पूर्ण कार्य/प्रकृया अघि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने।
२. संचालक समितिका सदस्यहरूको बैठक भत्ता वृद्धि गर्ने।
३. बैंकको नियमावलीमा संशोधन गर्ने सम्बन्धी प्रस्ताव पारित गर्ने र 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. वार्षिक साधारण सभा प्रयोजनको निमित्त मिति २०८१/११/२९ गतेका दिन बैंकको शेयरधनी दर्ता पुस्तिका (Book Closed) बन्द रहनेछ । नेपाल स्टक एक्सचेञ्ज लिमिटेडमा २०८१/११/२८ गतेसम्म कारोबार भई म्यादभित्र यस बैंकको शेयर रजिष्ट्रार एनआइएमवि एस क्यापिटल लिमिटेड, लाजिम्पाट काठमाडौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता कितावमा 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 मुकरर गर्ने भएमा सोको लिखित सूचना सोही अवधि भित्र बैंकको केन्द्रीय कार्यालयमा दर्ता गरी सक्नुपर्नेछ । प्रतिनिधि नियुक्त गरेको शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैँ सभामा उपस्थित भई मतदान गर्न चाहेमा सोको लिखित सूचना सभा सुरु 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. नाबालक 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. ०२३-५३३५६४, ५३४०१०, ई-मेल [info@edb.com.np](mailto:info@edb.com.np) रहेको छ ।

## अध्यक्षको मन्तव्य



महेन्द्र कुमार जोशी  
अध्यक्ष

आदरणीय शेयरधनी महानुभावहरू, तथा सम्पूर्ण अतिथि ज्यूहरूमा, सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट न्यानो अभिवादन ।

आज यस विशेष दिनमा उपस्थित हुनु भएका, यस विकास बैंकलाई हृदयदेखि नै माया, हौसला र साथ दिनुहुने यहाँहरू सबैमा हार्दिकताका साथ स्वागत गर्न चाहन्छु । यो सभा, वार्षिक औपचारिकता मात्रै नभएर, यहाँहरूको अमूल्य सुझावहरू लिने, बैंकलाई अझै सुदृढ र सबल बनाउन अख्तियार गरिने रणनीतिक छलफल र आगामी मार्ग चित्र कोर्ने एक महत्वपूर्ण अवसरको रूपमा लिएको छु ।

“तपाईंको स्थानीय साभेदार” भन्ने मुल नाराका साथ भ्वापा जिल्लामा केन्द्रीय कार्यालय रहने गरी वि.स.२०६२ साल श्रावण ०६ गते तद्नुसार २१ जुलाई २००५ विहिवारका दिन देखि वित्तीय कारोबार शुरुवात गरेको एक्सेल डेभलपमेन्ट बैंक देशकै पहिलो प्रादेशिक बैंक बन्न सफल भएको छ । विगत २० 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, 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, उद्यमशीलता विकास तथा रोजगारी सिर्जनामा समेत योगदान पुर्याउँदै आएको छ । २०८१ पौष मसान्त सम्म बैंकको कुल कर्जा रु.११.१५ अर्ब, कुल निक्षेप रु. १४.२१ अर्ब, E& el Smart b k g उपयोग गर्नेको संख्या ७६५००, एटिम कार्ड जारी २५०००, क्युआर कोड वितरण ८६००, कर्जा ग्राहक ६३०० र निक्षेपकर्ताको संख्या २ लाख ४० हजार पुगेको छ ।

पछिल्ला केही वर्षहरूबाट प्रविधिमा आधारित ग्राहक मैत्री सेवा प्रवाहमा जोड दिँदै आएको यस बैंकले दिगो बैंकिङ 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 जिम्मेवार भई अधि बढ्ने विश्वास समेत बैंक सञ्चालक समितिको तर्फबाट यस सभा समक्ष व्यक्त गर्न चाहन्छु ।

अन्तर्राष्ट्रिय जगतमा देखा परिरहेको द्वन्द्वका कारण सिर्जित तनाव 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 हुनका साथै कर्जाको माग बढ्न सकेको छैन । देशको आर्थिक, मौद्रिक तथा वित्तीय नीति परिवर्तनबाट समेत बैंकको व्यवसाय विस्तारमा असर पुऱ्याएको 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, ब्याजदर



अन्तरको व्यवस्थापन, तरलता व्यवस्थापन चुनौतीपूर्ण रहेकोछ। साथै, मुलुकको समग्र आर्थिक गतिविधिमा आएको सुस्तताको कारणले गर्दा कर्जा असुलीमा प्रभाव पर्न गई निष्क्रिय कर्जाको अंश बढ्दै गएको छ। यस्ता चुनौतीहरूलाई चिर्न बैंकसक्षम र सबल रहेको व्यहोरा शेयरधनी महानुभावहरूलाई गराउन चाहन्छु।

मुलुकमा आएको आर्थिकमन्दीको कारणले कर्जा असुलीमा नकरात्मक असर परी कर्जा नोक्सानी व्यवस्थामा थप वृद्धि हुदाँ 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 बैंकिङको 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 हुन। बैंकले कर्जा असुलीको सिलसिलामा समग्र राष्ट्रिय अर्थतन्त्रमा आएको शिथिलताको प्रभाव एवं बैंक विरुद्ध लागेका केही स्वार्थ समूहहरूको दवाव सामना गरिरहेको छ, जसले कर्जा असुलीमा चुनौती थपिएको छ। त्यस्तै 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।

यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरू एक आपसमा गाभ्ने/गाभिने (Merge r) वा प्राप्ती (Acq sitin) प्रयोजनको लागि अठारौं वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिँदै अन्य उपयुक्त बैंक तथा वित्तीय संस्थासँग गाभ्ने/गाभिने (Merge r) तथा प्राप्ती (Acq sitin) गर्ने सम्बन्धी आवश्यक कार्य गर्न, उक्त कार्यका लागि सहमतीपत्र (Memorath Of Uđ rstađ g) मा हस्ताक्षर गर्न Merge r तथा Acq sitin समिति गठन गर्न, चल अचल सम्पत्तिको मूल्याङ्कन (Da Dilig n e Ađ t) गर्न मूल्यांकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमीक निर्धारण गर्न, शेयर आदान प्रदान अनुपात (Sh re Swap Ratio) निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरूसँग सहमति लिने लगायतका Merge r तथा Acq sitin सम्बन्धी आवश्यक सम्पूर्ण कार्य/प्रकृया अधि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने गरी विशेष प्रस्ताव सभामा पेश गरिएको छ।

सञ्चालक समितिको निर्णयानुसार मैले यस सभामा पेश गरेका प्रस्तावहरू उपर छलफल गरी सर्व सम्मत रुपमा पारित गरी दिनुहुन सम्पूर्ण उपस्थित शेयरधनी महानुभावहरूलाई हार्दिक अनुरोध गर्दछु। छलफलको क्रममा प्राप्त हुने सुझावहरूलाई सञ्चालक समितिले गम्भीरताका साथ लिई क्रमशः आवश्यक कार्यान्वयन गर्ने पनि विश्वास दिलाउन चाहन्छु। वार्षिक प्रतिवेदनमा समावेश गर्नु पर्ने र साधारण सभामा पेश गर्नु पर्ने भनी नियमक निकायले तोकेका विवरण र तथ्यहरू यसै प्रतिवेदनमा समावेश गरिएको छ। तोकिए वाहेकका थप विषय वस्तुहरू यहाँहरूको जानकारीको लागि यस पुस्तकमा उल्लेख गरेका छौं।

अन्त्यमा, यस विकास बैंकको काम कारवाहीलाई नजिकबाट नियालेर अमूल्य सुझाव प्रदान गर्नु हुने सम्पूर्ण नियमक निकायहरू, हाम्रा सेवाग्राहीहरू, सरकारी साझेदार संस्थाहरू, आपसी हितको लागि सहकार्य गर्नु हुने निजी क्षेत्र, बैंकको व्यवसाय वृद्धि तथा कारोबारमा प्रत्यक्ष र अप्रत्यक्ष रुपले सहजिकरण गरी दिनु हुने सरकारी निकायहरू, यस विकास बैंकमा पूँजी लगानी गरी संस्थालाई जीवन्त राख्नु हुने शेयर धनी महानुभावहरू, र अगाध विश्वास गर्नु भएका सम्पूर्ण सेवाग्राही ज्यूहरू प्रति आभारी छौं। संस्थाले दिएको कर्तव्य र जिम्मेवारीलाई अत्यन्तै कुशलताका साथ पालना गर्नु हुने सम्पूर्ण ईमान्दार र प्रतिबद्ध कर्मचारीहरूको उच्च प्रशंसा गर्दछु। यहाँहरूको लगानशीलता र मेहनतले नै बैंक गर्व गर्न लायक बन्ने छ कुरामा आशावादी छौं। यहाँहरू सबैको उज्ज्वल भविष्यको कामना गर्दछु।

जय एक्सेल !

**महेन्द्र कुमार गोयल**

**अध्यक्ष**

**मिति: २०८१ साल चैत्र ११ गते**



# सञ्चालक समितिको वार्षिक प्रतिवेदन

## आर्थिक वर्ष २०८०/८१

### आदरणीय शेयरधनी महानुभावहरु,

एक्सेल डेभलपमेन्ट बैंक लिमिटेडको उन्नाईसौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरु लगायत अन्य महानुभावहरुमा संचालक समितिको तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दै २०८१ असार मसान्तको वासलात, आर्थिक वर्ष २०८०/०८१ को नाफा नोक्सान, नगद प्रवाह विवरण सहितको वार्षिक प्रतिवेदन, सो उपर लेखापरीक्षकको मन्तव्य स्वीकृतिको लागि यस सभा समक्ष प्रस्तुत गर्ने अनुमति चाहन्छौं ।

### १. देशको आर्थिक तथा बैकिङ्ग परिसूचकहरु :

नेपाल राष्ट्र बैंक, आर्थिक अनुसन्धान विभागले प्रकाशन गरेको आर्थिक वर्ष २०८०/८१ को वार्षिक तथ्याङ्कका आधारमा समिक्षा अवधिमा देशको आर्थिक तथा वित्तीय परिसूचकहरुको संक्षिप्त विवरण देहाए बमोजिम रहेको छ ।

१.१ आर्थिक वृद्धिदर: आर्थिक वर्ष २०८०/८१ मा मुद्रास्फीति लक्षित सीमाभित्रै रहेको छ भने बाह्य क्षेत्र सबल रहेको छ । कूल गार्हस्थ उत्पादन सुधारोन्मुख रहेको छ । आर्थिक वर्ष २०८०/८१ मा कूल गार्हस्थ उत्पादनमा कृषि, उद्योग र सेवा क्षेत्रको अंश क्रमशः २४.६० प्रतिशत, १२.५० प्रतिशत र ६२.९० प्रतिशत रहेको छ । बैकिङ्ग प्रणालीमा अधिक तरलता रहेका कारण निक्षेप र कर्जाका व्याजदर घट्दो क्रममा रहेका छन् । बैकिङ्ग क्षेत्रमा अधिक तरलता भए तापनि कर्जाको विस्तार कम भएको छ भने निष्कृय कर्जा अनुपातमा वृद्धि भएको छ । २०८१ असार मसान्त सम्ममा मौद्रिक क्षेत्रबाट निजी क्षेत्रतर्फको कर्जा लगानी रु.५२ खर्ब ७३ अर्ब अर्थात् कूल गार्हस्थ उत्पादनको करिब ९२.० प्रतिशत रहेको अनुमान छ । अर्थतन्त्रका अधिकांश परिसूचकहरु सकारात्मक भए तापनि वैदेशिक रोजगारीका साथै अध्ययनका लागि ठूलो संख्यामा युवाहरु विदेश गएकाले आन्तरिक माग शिथिल रहेको छ ।

आर्थिक वर्ष २०८०/८१ मा आर्थिक वृद्धिदरको लक्ष्य ६.०० लिइएकोमा ३.८७ प्रतिशतमा सिमित रहने अनुमान गरिएको छ । खास गरी आवास तथा खाद्य सेवा, विद्युत तथा ग्याँस र यातायात तथा भण्डारण उप-क्षेत्रको विस्तारले आर्थिक वृद्धिमा सकारात्मक प्रभाव पारेको अनुमान गरिएको छ भने निर्माण र उत्पादनमूलक क्षेत्रको वृद्धिदर ऋणात्मक नै रहेको अनुमान छ ।

१.२ मुद्रास्फीति: आर्थिक वर्ष २०८०/८१ मा वार्षिक औसत उपभोक्ता मुद्रास्फीति लक्षित ६.५ प्रतिशतको सिमाभित्र ( ५.४४ प्रतिशत) रहेको छ । बजार आपूर्ति प्रणालीमा ल्याइएको प्रभावकारिता, अनुगमन प्रणालीको प्रभावकारिता, सार्वजनिक वित्त एवं मौद्रिक नीतिले अवलम्बन गरेका औजारको प्रयोगबाट मुद्रास्फीतिलाई वाञ्छित सीमाभित्र राख्न योगदान पुऱ्याएको थियो । साथै विश्वका अधिकांश अर्थतन्त्रहरु विप्रेषणकारी भारतको मुद्रास्फीतिमा आएको उल्लेख्य सुधारका साथै अन्तर्राष्ट्रिय बजारमा कच्चा तेलको मूल्यमा आएको कमी, आयात मूल्य सूचकाङ्क, तलब तथा ज्यालादर र थोक मूल्य सूचकाङ्कको वृद्धिदरमा कमी आउनुका अलावा आन्तरिक माग समेत न्यून दरमा वृद्धि भएका कारण मुद्रास्फीति नियन्त्रण गर्न सहयोग पुगेको हो ।

१.३ वैदेशिक व्यापार : आर्थिक वर्ष २०८०/८१ मा कूल वस्तु आयातमा १.२ प्रतिशतले कमी आई रु.१५९२ अर्ब ९९ करोड कायम भएको छ । अघिल्लो वर्ष यस्तो आयात १६.१ प्रतिशतले बढेको थियो । वस्तुगत आधारमा यातायात उपकरण, सवारी साधन तथा स्पेयर पार्टपुर्जा, तयारी पोशाक, हवाईजहाजका स्पेयर पार्टपुर्जा, विद्युतीय उपकरण, अन्य मेशिनरी तथा पार्ट्स लगायतका वस्तुको आयात बढेको छ भने कच्चा सोयाबिन तेल, सुन, हट रोल्ड सिट इन क्वायल, कच्चा पाम तेल, धान तथा चामल लगायतका वस्तुको आयात घटेको छ । आर्थिक वर्ष २०८०/८१ मा कूल वस्तु निर्यातमा ३.० प्रतिशतले कमी आई रु.१५२ अर्ब ३८ करोड रहेको छ ।

१.४ चालु खाता एवं शोधनान्तर स्थिति र बाह्य क्षेत्र: अघिल्लो वर्ष घाटामा रहेको चालु खाता आर्थिक वर्ष २०८०/८१ मा रु.२२१ अर्ब ३४ करोडले बचतमा रहेको छ । समीक्षा वर्षमा शोधनान्तर स्थिति रु.५०२ अर्ब ४९ करोडले बचतमा



रहेको छ। अघिल्लो वर्ष शोधनान्तर स्थिति रु. २८५ अर्ब ८२ करोडले बचतमा रहेको थियो। वैदेशिक व्यापार अन्तर्गत आर्थिक वर्ष २०८०/८१ मा वस्तु आयातमा १.२ प्रतिशतले र निर्यातमा ३.० प्रतिशतले कमी आएका कारण कूल वस्तु व्यापार घाटामा १.० प्रतिशतले कमी आई रु. १४४० अर्ब ६० करोड कायम भएको छ।

- १.५ विदेशी विनिमय सञ्चिति र विप्रेषण: २०८० असार मसान्तमा रु. १५३९ अर्ब ३६ करोड रहेको कूल विदेशी विनिमय सञ्चितिमा २०८१ असार मसान्तमा अघिल्लो वर्षको तुलनामा ३२.६ प्रतिशतले वृद्धि भई रु. २०४१ अर्ब १० करोड पुगेको छ। आर्थिक वर्ष २०८०/८१ को आयातलाई आधार मान्दा २०८१ असार मसान्तको विदेशी विनिमय सञ्चितिले १५.६ महिनाको वस्तु आयात र १३ महिनाको वस्तु तथा सेवा आयात धान्न पर्याप्त रहने देखिन्छ। आर्थिक वर्ष २०८०/८१ मा विप्रेषण आप्रवाह १६.५ प्रतिशतले वृद्धि भई रु. १४४५ अर्ब ३२ करोड पुगेको छ। वैदेशिक रोजगारीका लागि अन्तिम श्रम स्वीकृति लिने नेपालीको संख्यामा आर्थिक वर्ष २०८०/८१ मा ७.६ प्रतिशतले कमी आएको तथ्याङ्क रहेको छ।
- १.६ कृषि तथा उद्योग : आर्थिक वर्ष २०८०/८१ मा कृषि उत्पादन ३.०५ प्रतिशतले वृद्धि भएको अनुमान छ। अघिल्लो वर्ष यस्तो उत्पादन २.७६ प्रतिशतले वृद्धि भएको थियो। समीक्षा वर्षमा उद्योग क्षेत्रको वृद्धिदर १.२५ प्रतिशत हुने अनुमान रहेको छ। अघिल्लो वर्ष उद्योग क्षेत्रको वृद्धिदर १.३८ प्रतिशत रहेको थियो।
- १.७ कर्जा तथा निक्षेपको अवस्था: कर्जा प्रवाह आर्थिक वर्ष २०८०/८१ मा ५.८ प्रतिशतले बढेको छ भने समीक्षा वर्षमा बैंक तथा वित्तीय संस्थाहरूको निक्षेप १३.० प्रतिशतले बढेको छ। देशको आर्थिक गतिविधिमा आएको संकुचनले गर्दा आन्तरिक मागमा कमी आएका कारण कर्जामा अपेक्षाकृत वृद्धि (११.५ प्रतिशतको प्रक्षेपण) हुन सकेन।
- १.८ पुँजीबजार : २०८० असार मसान्तमा २०९७.१० विन्दुमा रहेको नेप्से सूचकाङ्क वृद्धि भई २०८१ असार मसान्तमा २२४०.४१ पुगेको छ भने धितोपत्र बजार पुँजीकरण रु. ३५५३ अर्ब ६८ करोड कायम भएको छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा २०८१ असार मसान्तसम्ममा सूचीकृत २७० कम्पनीहरूमध्ये १३२ वटा बैंक तथा वित्तीय संस्था एवं बीमा कम्पनी रहेका छन् भने ९१ वटा जलविद्युत् कम्पनी, २२ वटा उत्पादन र प्रशोधन उद्योग, ७ वटा होटल, ७ वटा लगानी कम्पनी, ४ वटा व्यापारिक संस्था र ७ वटा अन्य समूहका रहेका छन्। २०८० असार मसान्तमा यस्तो संख्या २५४ रहेको थियो।
- १.९ मौद्रिक नीति र यसका प्रभावहरू: नेपाल राष्ट्र बैंक ऐन, २०५८ बमोजिम केन्द्रीय बैंकको मुख्य उद्देश्य आर्थिक स्थायित्व र अर्थतन्त्रको दिगो विकासको निमित्त मूल्य र शोधनान्तर स्थिरता कायम गर्नका लागि आवश्यक मौद्रिक तथा विदेशी विनिमय नीति निर्माण गरी सोको व्यवस्थापन गर्ने रहेको छ। सो उद्देश्य पुरा गर्न नेपाल सरकारको वित्तीय नीति लगायत अन्य विविध पक्षहरूलाई दृष्टिगत गरी नेपाल राष्ट्र बैंकले जारी गर्ने मौद्रिक नीति र सो बमोजिमका नियमकीय निर्देशनहरूले बैंकको कारोबार र प्रगतिका सूचकहरूमा असर पारी रहेको हुन्छ। यो विकास बैंकले व्यवसाय वृद्धि र उच्चतम प्रतिफल सुनिश्चित गर्न सोही अनुसार कार्यशैली र रणनीतिहरूमा आवश्यक समायोजन र अनुकुलन गर्ने गरेको छ। नेपालको अर्थतन्त्रमा मुद्रास्फीति लक्षित सीमा भित्र आएको, बाह्य क्षेत्र सुधार भई विदेशी विनिमय सञ्चिति उल्लेख्य बढेको र व्याजदर उल्लेख्य घटेको अवस्था छ। बैंक तथा वित्तीय संस्थाहरूसँग लगानीयोग्य साधन बढ्दै गए पनि कर्जा विस्तार अपेक्षित रूपमा बढ्न सकेको छैन। कर्जाको व्याजदर कम भएको अवस्थामा समेत आन्तरिक मागमा उल्लेख्य सुधार हुन नसकेको स्थितिमा मौद्रिक नीति मार्फत मात्र कर्जाको माग सुधार गर्न कठिन हुने केन्द्रीय बैंकले अनुमान गरेको देखिन्छ। मौद्रिक सहजीकरण मार्फत अर्थतन्त्रको समष्टिगत माग विस्तारको लागि अधिक प्रयत्न गरिदा सोही अनुरूप वास्तविक क्षेत्रमा सुधार नहुने हो भने वित्तीय स्थायित्व जोखिममा पर्न सक्ने आँकलन गरिएको छ।

यस्तो अवस्थाको बावजुद मौद्रिक नीति मार्फत अल्पकालीन सहजता कायम गर्दै दीर्घकालीन वित्तीय स्थायित्व हासिल गर्ने प्रयासमा नेपाल राष्ट्र बैंक रहेको देखिन्छ। आर्थिक वर्ष २०८१/८२ को मौद्रिक नीति तयार गर्दा विविध पक्षहरूको विश्लेषणको आधारमा अर्थतन्त्रलाई गतिशील बनाउन सजगतापूर्ण लचिलो मौद्रिक नीतिको कार्यदिशालाई निरन्तरता दिइएको देखिन्छ। यस नीतिले उत्पादनशील क्षेत्रतर्फ कर्जा प्रवाह, कर्जाको गुणस्तर सुधारमा जोड दिदै वित्तीय स्थायित्व कायम हुने र समष्टिगत आर्थिक स्थायित्वमा प्रतिकूल असर नपर्ने गरी कर्जा प्रवाहलाई सहज बनाउने

प्रयास गरेको छ। नेपाल राष्ट्र बैंकले आर्थिक वर्ष २०८१/८२ को लागि सार्वजनिक गरेको मौद्रिक नीतिमा उल्लिखित केही मुख्य बुदाँहरू यहाँ प्रस्तुत गरिएको छ।

- ❖ नेपाल सरकारले बजेट माफत आर्थिक वर्ष २०८१/८२ मा ६.० प्रतिशतको आर्थिक वृद्धि हासिल गर्ने लक्ष्य राखेको छ। संघ, प्रदेश तथा स्थानीय तहहरूको बजेटमा उल्लिखित नीति तथा कार्यक्रमहरूका खर्च कार्यान्वयन भएमा आर्थिक गतिविधि चलायमान हुने अपेक्षा गर्न सकिन्छ।
- ❖ नेपाल सरकारले आर्थिक वर्ष २०८१/८२ को बजेट वक्तव्यमा मुद्रास्फीति ५.५ प्रतिशतको सीमाभित्र रहने अनुमान गरेको छ।
- ❖ वैदेशिक रोजगारी र विदेश अध्ययनमा ठूलो संख्यामा युवाहरू विदेश गएकोले आन्तरिक माग शिथिल रहेको छ। यस्तो अवस्थामा समयमा नै पूँजीगत खर्च गरेर अर्थतन्त्रको उत्पादन क्षमता वृद्धिका साथै निर्माण व्यवसायीहरूको भुक्तानी विवाद र बचत तथा ऋण सहकारी संस्थाहरूमा देखिएको समस्या समाधान भएमा आर्थिक गतिविधि बढाउन सहयोग पुग्ने देखिन्छ।
- ❖ आर्थिक वर्ष २०८१/८२ मा निजी क्षेत्रतर्फ जाने कर्जा प्रवाहमा सुधार हुने अपेक्षा गरिएको छ।
- ❖ पूँजीकोषका उपकरणहरू तथा नयाँ उपकरण प्रयोगलाई प्रोत्साहन गर्नुका साथै विद्यमान व्यवस्थाहरूमा पुनरावलोकन गरेको छ।
- ❖ सम्पत्ति शुद्धीकरण तथा आतंकवादी क्रियाकलापमा वित्तीय लगानी निवारणको लागि गरिएका व्यवस्थाहरूलाई थप प्रभावकारी बनाउने उल्लेख छ।
- ❖ बैंक तथा वित्तीय संस्थाको निष्क्रिय सम्पत्ति तथा गैर- बैंकिङ्ग संपत्ति व्यवस्थापन गर्न सम्पत्ति व्यवस्थापन कम्पनी (Asset Management Company) स्थापना गर्ने प्रयोजनका लागि सम्पत्ति व्यवस्थापन ऐनको मस्यौदा तर्जुमा गरी नेपाल सरकार समक्ष पेश गर्ने उल्लेख छ।
- ❖ धितोपत्र बजारमा बैंक तथा वित्तीय संस्थाबाट हुने प्रत्यक्ष ऋण लगानीलाई क्रमशः कम गर्दै मार्जिन ट्रेडिङ्गको अवधारणालाई प्रोत्साहन गर्ने नीति लिएको देखिन्छ।
- ❖ वित्तीय साक्षरतालाई अभियानकै रूपमा अगाडि बढाउँदै लैजान बैंक तथा वित्तीय संस्था माफत वित्तीय सचेतना कार्यक्रम सञ्चालन गर्ने योजना रहेको छ।
- ❖ दोस्रो त्रैमासको मध्यवर्धी समिक्षा माफत असल वर्गमा रहेका कर्जाको कर्जा नोक्सानी व्यवस्था १.१० प्रतिशतबाट घटाई १.० प्रतिशत कायम गरिएको छ। यसबाट बैंक तथा वित्तीय संस्थाहरूको कुल कर्जा नोक्सानी व्यवस्था घट्न गई प्रतिफल बढ्ने संभावना रहन्छ।

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

- ❖ तरलतामा आउने उतार-चढावका कारणले व्याजदरमा भइरहेको परिवर्तनले बैंकको मुनाफामा असर परेको छ। बैंकिङ्ग क्षेत्रमा Artificial Intelligence(AI) तथा नविनतम सुचना प्रविधिको प्रयोगसँगै आउने प्रविधिजन्य जोखिम र सोको व्यवस्थापन बैंकको लागि चुनौतीपूर्ण विषय रहेका छन्। देशको आर्थिक तथा राजनैतिक उतार-चढावबाट उत्पन्न भएका नीतिगत परिवर्तनबाट व्यवसायमा असर परेको छ।
- ❖ निक्षेप तथा कर्जा लगानीको व्याजदरमा हुने परिवर्तनले बैंकको कारोबारलाई असर परेको छ। कर्जाको मागमा आएको कमी तथा कर्जा असुलीमा देखिएका व्यवधानहरूले बैंकको मुनाफामा असर परेको छ।
- ❖ गैह्रकोषमा आधारित सेवाहरू प्रदान गर्दा हुन सक्ने संभावित जोखिमहरू व्यवस्थापन गर्न चुनौती रहेको छ। विदेशी विनिमय कारोबार गर्दा विनिमयदरमा हुने परिवर्तनबाट बैंकको मुनाफामा असर परेको छ।
- ❖ सरकारबाट समयमा पूँजीगत खर्च हुन नसक्नु तथा राजश्वमा आएको संकुचनले कारोबारमा असर गरेको छ।
- ❖ बैंकले गर्ने बैकल्पिक लगानीका क्षेत्रको अभाव तथा आन्तरिक बजारमा देखिएको संकुचनका कारण आम्दानीको श्रोतमा घटेको छ।
- ❖ केही स्वार्थ समूहले बैंक तथा वित्तीय संस्थाहरू विरुद्ध गरेको आन्दोलन एवं नकरात्मक प्रचारले कर्जा असुली तथा व्यवसाय विस्तारमा असर पारेको छ।



- ❖ अन्तर्राष्ट्रिय जगतमा देखा परिरहेको द्वन्द्व, भुराजनैतिक तनाव जस्ता कारणाबाट सिर्जित तनावले आर्थिक क्षेत्रका साथै नेपालको अर्थतन्त्रमा समेत पर्न सक्ने प्रभावले बैंकको व्यवसायमा असर पुग्न सक्ने देखिन्छ।

### 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	०८१ असार	०८० असार	परिवर्तन (प्रतिशत)
१	चुक्ता पुँजी	१,२४९,६९४	१,२४९,६९४	—
२	जगेडा तथा कोष	६८८,८७८	४३७,००५	५७.६४
३	निक्षेप	१५,०२३,८२४	१४,१९५,३६९	५.८४
४	कर्जा सापट	११,४९८,३०२	१०,९७९,१६३	४.७३
<b>५</b>	<b>नाफा नोक्सान</b>			
५.१	ब्याज आम्दानी	१,५६२,९७३	१,७४१,९३०	(१०.२७)
५.२	खुद नाफा	४३,४९४	५१,२२१	(१५.०९)
<b>६</b>	<b>अनुपातहरू</b>			
६.१	पुँजीकोष	१२.७३%	११.७६%	
६.२	निष्कृत्य कर्जा	६.१६%	४.८६%	

उपरोक्त तथ्याङ्क विवरण अनुसार यस बैंकको निक्षेप तथा कर्जामा अधिल्लो वर्ष भन्दा समिक्षा वर्षमा क्रमशः ५.८४% र ४.७३% ले वृद्धि भएको तथा खुद नाफा तर्फ १५.०९% ले कमी भएको छ।

### ४. आर्थिक वर्ष २०८१/८२ को दोस्रो त्रयमास सम्ममा हासिल उपलब्धिहरू :

चालु आर्थिक वर्षको ६ महिना सम्मको प्रगति विवरण निम्नानुसार रहेको छ।

(रकम रु. हजारमा)

क्र.सं.	विवरण	२०८१ अषाढ	२०८१ पौष मसान्त
१	कुल कर्जा	११,४८९,३०२	१२,०९२,६५२
२	कुल निक्षेप	१५,०२३,८२४	१४,९७९,०४३
<b>३</b>	<b>नाफा/नोक्सान</b>		
३.१	ब्याज आम्दानी	१,५६२,९७३	५४४,०५६
३.२	खुद नाफा/नोक्सान	४३,४९४	(९०,५३५)
<b>४</b>	<b>खर्च</b>		
४.१	ब्याज खर्च	१,००५,३६६	३४७,६०९
४.२	संचालन खर्च	४,०१,००५	१५१,५५२

चालु आ.व.को छैठौँ महिना सम्ममा बैंकले रु. १४ अर्ब ९७ करोड ९० लाख निक्षेप संकलन गरी रु. १२ अर्ब ९ करोड २६ लाख ५२ हजार कर्जा लगानी गरेको छ। साथै बैंकले चालु आ.व.को छैठौँ महिना सम्ममा खुद नोक्सान रु. ९ करोड ५ लाख ३५ हजार ले ऋणात्मक भएको छ। वृद्धि भएको निष्कृत्य कर्जाको थप प्रोभिजन गर्नु पर्ने र

NFRS अनुसार निष्कृत्य कर्जाको व्याज स्थगन (Freeze) गर्नु पर्ने भएकोले चालु आ.व.को दोस्रो त्रैमासमा मुनाफा ऋणात्मक देखिएको हो । तथापी, अवधीमा बैंकले संचालन खर्च तुलानात्मक रुपमा घटाउन सफल भएको छ ।

#### ५. बैंकको कार्यक्षेत्र तथा शाखा सञ्जाल:

कोशी प्रदेश कार्यक्षेत्र रहेको यस बैंकको भ्यापा, इलाम, मोरङ, सुनसरी, पाँचथर, उदयपुर, धनकुटा र संखुवासभा गरी हाल ८ जिल्लामा ४७ शाखाहरु संचालनमा छन् । निकट भविष्यमा कोशी प्रदेशको अन्य जिल्लाहरुमा समेत शाखा कार्यलयहरु थप गरी बैंकिंग सुविधा उपलब्ध गराउने व्यवस्था गरिने छ ।

#### ६. बैंकको भावी योजनाहरु :

- निक्षेपको उचित परिचालन तथा कर्जा निक्षेप अनुपातको सन्तुलनलाई मध्यनजर गरी व्यवसाय विस्तारमा विशेष जोड दिने । कर्जातर्फ Micro/SME लाई प्राथमिकता दिई कर्जा प्रशोधनलाई अझ सरल, छिटो एवं सुरक्षित तरिकाले लगानी गर्न आवश्यक व्यवस्था गरिनेछ ।
- निक्षेपतर्फ ग्राहकको आवश्यकतालाई प्राथमिकतामा राखी प्रतिस्पर्धात्मक **Prd** t हरु नियमित रुपमा ल्याउने व्यवस्था गरी रिटेल डिपोजिटको अंश बढाउनको लागि आवश्यक रणनीति अवलम्बन गरिनेछ ।
- बैंकको सेवा सुविधाहरुको प्रभावकारी बजारीकरण (Marketing) तथा Re-Braiding मा जोड दिने ।
- बैंकको सूचना प्रविधि प्रणालीलाई समयसापेक्ष तथा सुदृढ बनाउने कार्यलाई निरन्तरता दिने ।
- कर्जा असुलीलाई प्राथमिकतामा राखि संभाव्य सबै उपायहरुको उपयोग गरी निष्कृत्य कर्जाको अंश स्विकारयोग्य विन्दुमा ल्याउने ।
- बैंकमा भएको गैर बैंकिङ्ग सम्पत्तिहरुको उचित व्यवस्थापन गर्ने ।
- बैंकिङ्ग क्षेत्रमा ग्राहकको आवश्यकतालाई मध्यनजर गर्दै डिजिटल बैंकिङ्ग सम्बन्धी सेवाहरुको विस्तार गर्नुका साथै Omni Channel Mobile Banking System, Video KYC जस्ता कार्यहरुलाई कार्यान्वयनमा ल्याई डिजिटल बैंकिङ्ग सेवाहरुको गुणस्तर वृद्धि गर्दै गुणस्तरीय ग्राहक सेवा प्रदान गर्न अग्रसर रहने ।
- आवश्यकता अनुसार कर्मचारी पदपूर्ति गर्ने तथा कार्यरत कर्मचारीहरुमा ज्ञान, सीप, उत्पादकत्व तथा पेशागत दक्षता अभिवृद्धि गर्न विभिन्न तालिम तथा सिकाईका कार्यक्रमहरुमा निरन्तरता प्रदान गर्ने ।

#### ७. सञ्चालक समितिमा भएको हेरफेर र त्यसको कारण :

यस विकास बैंकमा संस्थापक शेयरधनीहरुको तर्फबाट प्रतिनिधित्व गर्नु हुने संचालक श्री राजन शर्माको राजीनामा पछि रिक्त रहेको स्थानमा संचालक समितिको मिति २०८१।०७।१० बैठक नं ३१२ बाट विर्तामोड नगरपालिका वडा नं ४, भ्यापा निवासी डा. रुपक प्रसाद खनाललाई र त्यसै गरी संस्थापक शेयरधनीहरुको तर्फबाट प्रतिनिधित्व गर्नुहुने संचालक श्री अमित कुमार अग्रवालको राजीनामा पछि रिक्त रहेको स्थानमा संचालक समितिको मिति २०८१।११।०६ बैठक नं ३२० बाट मध्यपुरिठमी नगरपालिका वडा नं १, भक्तपुर निवासी श्री जगन्नाथ ढुंगेललाई बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा १६ को उपदफा १ तथा नेपाल राष्ट्र बैंकबाट बैंक तथा वित्तीय संस्थाका सञ्चालक र कार्यकारी प्रमुखको नियुक्तिका लागि आवश्यक योग्यता तथा अनुभव सम्बन्धी विनियमावली, २०७४ को विनियम ३(क) बमोजिम सञ्चालकमा नियुक्ति गरिएको छ । सोको अनुमोदनका लागि छुट्टै प्रस्ताव पेश गरिएको छ ।

#### ८. ग्राहक सम्बन्ध :

बैंकको ग्राहक संख्यामा निरन्तर वृद्धि भैरहेको छ र हाल यस बैंकको ग्राहकसंख्या २ लाख ४० हजार नाघिसकेको छ । ग्राहकहरुको सेवामा बैंक समर्पित हुनुपर्छ भन्ने मान्यताको आधारमा बैंकका हरेका गतिविधिहरु निर्देशित रहेका छन् । ग्राहकहरुको आवश्यकता अनुरूपका कर्जा तथा निक्षेपतर्फ विभिन्न प्रकारका सेवा प्रारम्भ गर्दै समयानुकूल सुविधा प्रदान गर्न बैंक प्रतिवद्ध रहेको 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 उद्योगहरु 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 बैंकिङ्ग सेवासुविधाहरु प्रदान गर्ने उद्देश्यले हाल सनराईज बैंक लि. संग सम्झौता तथा सहकार्य गरी प्रतितपत्र सुविधा, बैंक जमानत सुविधा, Credit Line Certificate जस्ता गैर कोषमा आधारित कर्जा सुविधाहरु प्रदान गर्ने गरी आवश्यक व्यवस्था गरिएकोछ ।

कर्जा स्वीकृती प्रकृतिलाई Digitize गरिएको छ जसले गर्दा फाइलको Tracking गर्न सकिने भएकोले ग्राहकलाई छिटोछरितो तरीकाले सेवा उपलब्ध गराउन सहज भएकोछ ।

## १०. कर्जा असुली समस्या र चुनौती:

देश भित्रकै आर्थिक परिदृश्यका कारण कतिपय ग्राहक तथा ऋणीको व्यवसाय प्रभावित हुन पुगेको छ । साथै कतिपय सहकारी संस्थाहरुमा आएको संकटको आर्थिक भार समेत बैंकिंग प्रणालीमा परेको देखिन्छ । शेयर बजार तथा घरजग्गा कारोबारमा देखिएको शिथिलताका कारण समेत ग्राहकहरुको वित्तीय चक्रमा समस्या उत्पन्न भएको छ । व्यापारिक गतिविधि अपेक्षाकृत रुपमा गतिशिल हुन नसकेका कारण कर्जा भुक्तानीमा समस्या उत्पन्न भई खराब कर्जा बढ्न गएको छ । कर्जा असुली मुलतः ग्राहकको नगद प्रवाहमा भर पर्नु पर्दछ । आर्थिक शिथिलताको कारण अधिकांश ग्राहकहरुको वित्तीय चक्र असन्तुलित हुदा नियमित कर्जा असुली प्रक्रियामा प्रभाव परेको छ । यसका अतिरिक्त बैंकले कर्जा असुलीका सिलसिलामा देहाएका समस्या भेलिरहेको छ ।

- क) कारोबारमा सुस्तता आउदाँ घर जग्गाको लिलाम विक्री हुन नसक्नु ।
- ख) कर्जा असुलीका लागि कानूनी प्रक्रिया शुरु गरे पछि विभिन्न बाहानामा ग्राहकले बैंकलाई विपक्षी बनाई मुद्दा हाल्ने प्रवृत्ति बढ्नु ।
- ग) सहकारी, लघु वित्त एवं बैंकहरुको कर्जा तिर्नु पर्दैन भनी केही स्वार्थ समुहले बैंक तथा वित्तीय संस्था प्रति लक्षित अभियान चलाउँदा ग्राहकको मनोविज्ञानमा परिवर्तन आउनु ।
- घ) कर्जा असुलीको सिलसिलामा विभिन्न स्वार्थ समुहको दवाव भैल्लु पर्ने अवस्था रहनु ।
- ङ.) कतिपय स्थानीय निकायहरुबाट कर्जा असुली प्रक्रियामा असहयोग हुनु ।
- च) बैंकले सकार गरी लिएका सम्पत्तिहरु खाली गर्न /भोगचलन गर्न / लिलाम विक्री गर्न ऋणीबाट सिर्जना गरिने कानूनी अड्चन एवं विभिन्न स्वार्थ समूहहरुको दवाव बढ्दै जानु ।

यस विषम परिस्थितिका बावजुत बैंकले कर्जा असुलीलाई रणनीतिक रुपमा अगाडी बढाइ रहेको छ । विगत केही वर्षदेखि अर्थतन्त्र र वित्तीय क्षेत्रमा एक पछि अर्को घटनाका कारण नकारात्मक असर पर्दै गएको कुरालाई ध्यानमा राखि भविष्यमा पनि थप चुनौतिको सामना गर्न तयार रहनुपर्ने आवश्यकता टड्कारो रुपमा देखिएको छ । थप जोखिमहरुलाई न्यूनिकरण गर्दै कारोबार सुचारु राखी लगानीकर्तालाई समुचित प्रतिफल दिनु आगामी दिनमा अभ्युत्थानपूर्ण देखिन्छ । यी चुनौतिको सामना गर्दै सरकार, व्यापारी-व्यवसायी, ग्राहकवर्ग, नियामक निकाय लगायत सम्पूर्ण सरोकारवालाहरुको सहयोग प्राप्त भई आगामी वर्षहरुमा बैंकले सोचे अनुकुल सफलता हासिल गर्नेछ, भन्ने हामीले विश्वास लिएका छौं ।

## ११. जोखिम व्यवस्थापन :

गैर कार्यकारी संचालकको संयोजकत्वमा ने.रा.बैंकको निर्देशन वमोजिम हुने गरी जोखिमव्यवस्थापन 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 संचालन जोखिमका चुनौतीलाई सामना गर्न समयसापेक्ष कार्ययोजना निर्माण गरी प्रभावकारी कार्यन्वयन गर्न बैंक प्रतिबद्ध रहेको छ।

## १२. 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 प्ते का कार्यहरू, Dormant Accounts को अनुगमन, ग्राहकको जोखिम वर्गीकरण, लाभग्राहीको पहिचान जस्ता विविध कार्यहरू नियमित रूपमा सम्पन्न भइरहेको छ।

## १३. मानव संसाधन :

आर्थिक वर्षको अन्तमा बैंकमा स्थायी तथा करारमा गरी २६५ 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 रूपमा 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। समिक्षा आ.व.मा यस विकास बैंकले विभिन्न समसामयिक विषयमा तालिम प्रदायक संस्थाबाट र आन्तरिक रूपमा पटक पटक ७६९ जना जनशक्तिलाई तालिम तथा प्रशिक्षण प्रदान गरेको छ।

## १४. 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।

## १५. 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 रूपमा 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 रूपमा 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 रूपमा संचालनमा रहेको छ।

## १६. गत वर्ष साधारण सभाको सुझाव कार्यान्वयन:

गत वर्ष सम्पन्न १८ औं वार्षिक साधारण सभामा शेयरधनी महानुभावहरूले बैंकलाई अझ बढी प्रतिस्पर्धी बनाउनका लागि दिनुभएका रचनात्मक सल्लाह, सुझावहरूलाई यस विकास बैंकको सम्पत्तिको रूपमा ग्रहण गरी कार्यन्वयनयोग्य सुझावहरू क्रमशः कार्यान्वयन गरिएको छ। साथै यस साधारण सभाबाट प्राप्त हुने रचनात्मक सुझावहरूलाई समेत कार्यन्वयन गर्दै लगिने प्रतिवद्धता व्यक्त गर्दछौं।

## १७. व्यवस्थापनमा भएको हेरफेर :

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



## १८. मर्जर तथा प्राप्ती सम्बन्धमा :

यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरु एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि अठारौं 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 पारिश्रमीक 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 गरी विशेष प्रस्ताव सभामा पेश गरिएको छ ।

## १९. लेखापरीक्षकको नियुक्ति

लेखापरीक्षण समितिको सिफाशिसमा आ.व. २०८०/८१ का लागि बैंकको हिसाब किताबको लेखापरीक्षण गर्न श्री **वि.आर.एस.न्यौपाने एण्ड कम्पनी, चार्टर्ड एकाउण्टेन्ट्स लाई** लेखापरीक्षक नियुक्त गरिएको थियो। आर्थिक वर्ष २०८१/०८२ को लागि लेखापरीक्षकको नियुक्ति साधारण सभाले गर्नुपर्ने हुन्छ। लेखापरीक्षकको नियुक्तिको लागि छुट्टै एजेण्डा राखिएको छ ।

अन्त्यमा, यस बैंकको उन्नाईसौं वार्षिक साधारणसभा सम्पन्न गराउन तथा लेखापरीक्षण कार्य सम्पन्न गर्ने तथा आवश्यकता अनुसार व्यवसायिक सुझाव प्रदान गर्ने वाह्य लेखा परीक्षक लगायत यस कम्पनीको प्रगतिमा प्रत्यक्ष वा अप्रत्यक्ष रूपमा संलग्न रहनुभएका शेयरधनी महानुभावहरु, ग्राहक महानुभावहरु, नेपाल राष्ट्र बैंक लगायत अन्य नियमनकारी निकायहरु नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., कम्पनी रजिष्ट्रारको कार्यालय एवम् अन्य शुभेच्छुकहरु प्रति हार्दिक कृतज्ञता तथा आभार प्रकट गर्न चाहन्छु। साथै, यस बैंकलाई यस स्थितिसम्म ल्याई पुऱ्याउन सहयोग गर्ने समस्त ग्राहक महानुभावहरु यस बैंकका लगनशील कर्मचारीहरु एवम् उद्योगी, बुद्धिजीवी, व्यवसायी, पत्रकार बन्धुहरु सबैप्रति पुनः हार्दिक कृतज्ञता एवम् आभार प्रकट गर्न चाहन्छौं ।

जय एक्सेल ।

**संचालक समितिको तर्फबाट**  
**महेन्द्र कुमार गोयल**  
अध्यक्ष  
बिर्तामोड, झापा  
मिति: २०८१।१२।११

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

**(क) विगतवर्षको कारोबारको सिंहावलोकन :**

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।

**(ख) राष्ट्रिय तथा अन्तराष्ट्रिय 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 कुराहरु :**

१. तरलताको अवस्था।

२. देशको आर्थिक, मौद्रिक तथा अन्य नीति परिवर्तनबाट सिर्जना हुन सक्ने जोखिम ।

३. बैंकहरु बीचको कडा प्रतिस्पर्धा ।

**(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियतउल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :**

समिक्षा वर्षको लेखापरीक्षण प्रतिवेदनमा उल्लेख भएका सामान्य कैफियतहरु बाहेक अन्य कैफियतहरु माथि सञ्चालक समितिको ध्यानकर्षण भएको र सुधारका कदमहरु चाल्न र यस्ता कैफियतहरु भविष्यमा नदोहोराउनकालागि 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 मुल्य, 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 कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै परिवर्तन :

नभएको ।

- (ठ) गत आर्थिक वर्षमा बैंकका आधारभुत शेयरधनीहरुले बैंकलाई उपलब्ध गराएको जानकारी :

गत आर्थिक वर्षमा कुनै जानकारी आधारभुत शेयरधनीहरुबाट प्राप्त नभएको ।

- (ड) गत आर्थिक वर्षमा बैंकका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र बैंकको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट बैंकले प्राप्त गरेको जानकारी :

बैंकका सञ्चालक तथा पदाधिकारीहरुको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ, र बैंकको शेयर कारोबारमा उहाँहरु 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.	डा. रुपक प्रसाद खनाल	सञ्चालक	१८०.७९	१८,०७९
३.	श्री जगन्नाथ ढुङ्गेल	सञ्चालक	१,०००.००	१,००,०००
४.	श्री पशुराम दाहाल	सञ्चालक	२५,०२७.९०	२,५०२,७९०
५.	श्री यज्ञ प्रसाद शर्मा	सञ्चालक	१,१००.००	११०,०००
६.	श्री प्रकाशबाबु पन्त	सञ्चालक	२००.००	२०,०००
७.	श्रीमती सावित्री लोहनी दाहाल	स्वतन्त्र	०	०

- (ढ) गत आर्थिक वर्षमा बैंकसंग सम्बन्धित सम्भौताहरुमा 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 अतिरिक्त मुल्य 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 कृयाकलापहरुलाई सुचारु रूपले सञ्चालन गर्न कर्मचारी विनियामकी, आर्थिक विनियामकी, कर्जा नीति, सरुवा नीति लगायत अन्य आवश्यक नीति निर्देशनहरु तर्जुमा गरी लागु गरिएको छ । बैंकका कृयाकलापहरुलाई नियन्त्रण तथा अनुगमन, नीति निर्देशन गर्न सञ्चालकहरु सदस्य रहने गरी जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति, कर्मचारी सेवा सुविधा समिति, सम्पति शुद्धिकरण निवारण सम्बन्धी समितिहरु कार्यरत रही आएका छन् ।

- (थ) गत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

क्र.सं.	शिर्षक	रकम
१	कर्मचारी खर्च	२५९,६५०,५८८।३६
२	कार्यालय सञ्चालन खर्च	१४१,३५५,३४०।६९
जम्मा		४०१,००५,९२९।०५



(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 :

१. श्री प्रकाशबाबु पन्त	संयोजक
२. डा. रुपक प्रसाद खनाल	सदस्य
३. श्री महेश मान प्रधान	सदस्य सचिव

गैर कार्यकारी सञ्चालक श्री प्रकाशबाबु पन्तको संयोजकत्वमा ने.रा.बैंकको निर्देशन बमोजिम हुने गरी 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 ६ 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 :

१. सञ्चालकहरूलाई बैठक भत्ता बापत जम्मा रु. १३,०८,०००/०० मा श्रोतमा करकट्टी गरी उपलब्ध गराइएको छ र अन्य खर्च रु.९,२५,४२०/२२ रहेको छ ।
२. कार्यकारी प्रमुखलाई जम्मा रु. ४८,८७,४९२/६५ भुक्तानी गरिएको छ ।

(प) शेयरधनीहरू बुझिलिन बाँकी रहेको लाभांशको रकम (२०८१ अषाढ मसान्तमा) :

आ.व. २०७४/०७५ को नगद लाभांश बापत २०८१ असार मसान्तसम्ममा शेयरधनिले बुझिलिन बाँकी रहेको रकम रु १७,७३,१७५/५९ रहेको छ ।

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

बैंकलाई आवश्यक पर्ने आफ्नो सम्पत्तिहरूको (सवारी साधन, कार्यालय सामानआदि) 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 कुराहरु :

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 पक्षविपक्ष भई २०८१/०३/३१ सम्म सर्वोच्च अदालतमा १, उच्च अदालत विराटनगरमा ३, सुनसरी जिल्ला अदालतमा १, भापा जिल्ला अदालतमा गरी ४, मोरगं जिल्ला अदालतमा १ र श्रम अदालतमा १ समेत कुल ११ वटा मुद्दा रहेको ।

(ख) आर्थिक वर्ष २०८०/८१ 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) गतवर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन ।

त्रैमासिक आ.व. २०८०/८१	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कारोबार दिन	कारोबार संख्या
प्रथम	३५९	३०१	३१०	६१	१,०३८,६७७
दोस्रो	३७८.८०	२९०.२०	३७०.९०	४९	९९६,१०८
तेस्रो	३९९.७०	३३४.५०	३६४.९०	५८	९९८,९७४
चौथो	५००	३४३.५०	४५३	६१	२,३१६,८१३

### 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 संगठित 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.	२०८०।०८९

### 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 तरीका (विधि)
१	महेन्द्र कुमार गोयल, काठमाण्डौ	संस्थापक	११,२५,१०२	२०८०।०३।१६	२०८०।०३।२४	साधारण सभाबाट निर्वाचित
२	डा. रुपक प्रसाद खनाल, विर्तामोड, भैरहवा	संस्थापक	१८०	२०८१।०७।१०	२०८१।०७।१२	संचालक समितिबाट नियुक्त
३	पशुपति दाहाल, सुर्यविनायक, भक्तपुर	सर्वसाधारण	२५,०२७	२०७८।०६।१६	२०७८।०६।१६	साधारण सभाबाट निर्वाचित
४	यज्ञ प्रसाद शर्मा, मध्यपुर ठिमी न.पा. २, भक्तपुर	सर्वसाधारण	१,१००	२०८०।०८।२६	२०८०।०८।२७	साधारण सभाबाट अनुमोदन
५	प्रकाश वाबु पन्त, काठमाण्डौ ७, काठमाण्डौ	सर्वसाधारण	२००	२०८०।११।१९	२०८०।११।२०	साधारण सभाबाट अनुमोदन
६	सावित्री लोहनी दाहाल काठमाण्डौ ३१, काठमाण्डौ	स्वतन्त्र	०	२०८१।०२।१३	२०८१।०२।२३	साधारण सभामा जानकारी/अनुमोदन

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

संस्थापक सेयरधनी समुहबाट प्रतिनिधित्व गर्नुहुने सञ्चालक राजन शर्माले सञ्चालक पदबाट दिनुभएको राजीनामा सम्बन्धी जानकारी मिति २०८१।०६।०८ मा तथा निजको रिक्त स्थानमा नियुक्त हुनुभएका संचालक डा. रुपक प्रसाद खनालको नियुक्ति सम्बन्धी जानकारी मिति २०८१।०७।१३ मा नेपाल धितोपत्र बोर्डलाई गराईएको । सञ्चालक अमित कुमार अग्रवालले संचालक पदबाट दिएको राजीनामा सम्बन्धी जानकारी मिति २०८१।०८।२८ मा धितोपत्र बोर्डलाई गराईएको ।



(घ) सञ्चालक समितिको बैठक

■ सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण:

क्र. सं.	यस आ.व. २०८०।०८।१ 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	२०८०।०४।२९	७	भिन्न मत नरहेको	२०७९।०४।०८
२	२०८०।०४।३०	७	भिन्न मत नरहेको	२०७९।०४।२८
३	२०८०।०५।२३	६	भिन्न मत नरहेको	२०७९।०५।१९
४	२०८०।०६।०५	६	भिन्न मत नरहेको	२०७९।०६।२६
५	२०८०।०६।२८	६	भिन्न मत नरहेको	२०७९।०६।०१
६	२०८०।०८।१२	६	भिन्न मत नरहेको	२०७९।०९।१८
७	२०८०।०८।२६	६	भिन्न मत नरहेको	२०७९।१०।१४
८	२०८०।०९।२१	६	भिन्न मत नरहेको	२०७९।११।०१
९	२०८०।१०।१५	५	भिन्न मत नरहेको	२०७९।११।२४
१०	२०८०।११।१९	५	भिन्न मत नरहेको	२०७९।१२।२७
११	२०८०।११।२६	५	भिन्न मत नरहेको	२०८०।०१।२०
१२	२०८०।१२।२४	६	भिन्न मत नरहेको	२०८०।०२।२२
१३	२०८१।०२।१३	६	भिन्न मत नरहेको	२०८०।०३।१५
१४	२०८१।०२।२३	७	भिन्न मत नरहेको	२०८०।०३।१६
१५	२०८१।०२।२४	७	भिन्न मत नरहेको	२०८०।०३।२९
१६	२०८१।०३।०६	७	भिन्न मत नरहेको	
१७	२०८१।०३।२०	७	भिन्न मत नरहेको	
१८	२०८१।०३।२८	६	भिन्न मत नरहेको	

■ 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
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) :	४९ 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.१७,१९,३२५।२२

## 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
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण:						
क्र. स.	विषय	मिति	सहभागी सञ्चालकको संख्या	तालिम संचालन भएको स्थान		
१	Board Level ESG Workshop	२०८०/०४/०४	१	Hotel Aleft, Kathmandu		
२	Internal Control System to the BODs	२०८०/०७/१७	६	Times Square Log & Bar Baratar, Ktm.		
३	Board Of Directors Education Program	२०८०/१०/१२	२	Yellow Pag Hotel, Kathmandu		
४	Workshop on Directors Refresh program	२०८०/१२/१६ २०८०/१२/१७	२	Ghara Forest Resort, Kathmandu		
५	BODs work & duties related workshop	२०८१/०३/०६	२	Yak & Yeti Hotel, Kathmandu		
<p>प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण:</p> <p>संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण,</p> <p>निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण,</p> <p>निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण,</p> <p>निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण ।</p>						गराएको
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:						नगरेको
सञ्चालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट 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 सदस्यहरुको नाम तथा पद) :**

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

नोट : जोखिम व्यवस्थापन समितिका संयोजक सञ्चालक यज्ञ प्रसाद शर्मा रहनुभएकोमा मिति २०८१।०७।१९ मा उक्त समिति पुनः गठन गरी हाल संचालक पर्शुराम दाहाल 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 क्रियाकलापहरु 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 सदस्यहरुको नाम तथा पद)**

**लेखापरीक्षण समिति (सञ्चालक स्तरीय)**

क्र.सं.	नाम	पद
१.	संचालक प्रकाश बाबु पन्त	संयोजक
२.	संचालक डा. रुपक प्रसाद खनाल	सदस्य
३.	विभागीय प्रमुख, आन्तरिक लेखापरीक्षण विभाग	सदस्य सचिव

नोट : लेखापरीक्षण समितिका सदस्य सञ्चालक अमित कुमार अग्रवालको राजीनामा पश्चात मिति २०८१।०८।२७ मा उक्त समिति पुनः गठन गरी हाल संचालक डा. रुपक प्रसाद खनाल सदस्य रहनु भएको ।

**(आ) समितिको बैठक संख्या : ६**

(इ) **समितिको कार्य सम्बन्धी छोटो विवरण** : त्रैमासिक अपरिष्कृत वित्तीय विवरणहरुको 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 सिफारिस तथा लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरु उपर छलफल गर्ने, सुधारका निमित्त व्यवस्थापनलाई निर्देशन दिने तथा त्रैमासिकरुपमा संचालक समितिमा प्रतिवेदन पेश गर्ने ।

अन्य सञ्चालक स्तरीय समितिहरु जस्तै जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति, सम्पत्ति शुद्धीकरण तथा निवारण समिति एवं आन्तरिक समितिहरु जस्तै पदपूर्ति समिति, सम्पत्ति दायित्व व्यवस्थापन समितिहरु 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	२०८१।०३।०७ र २०८१।०३।०८
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 २०८१।०४।१० मा प्रतिदिन दैनिकमा समेत प्रकाशित
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	२०८०।०४।२०, २०८०।०७।१७, २०८०।१०।०७, २०८१।०१।०७, २०८१।०४।२१
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेञ्ज लि.	२०८०।०५।२४, २०८०।०८।२६, २०८०।०९।१३, २०८०।११।१९, २०८१।०२।२४, २०८१।०३।०६
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 २०८१।०३।२९

#### ५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, 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	३३ वर्षको वैकिक अनुभव
२.	श्री लेखराज कार्की	नायव प्रमुख कार्यकारी अधिकृत	एम.वि.ए.	२४ वर्षको वैकिक अनुभव
३.	श्री अशोक क्षेत्री	सहायक महाप्रबन्धक	एम.वि.ए.	२० वर्षको वैकिक अनुभव
४.	श्री शिव गोपाल रिसाल	सहायक महाप्रबन्धक	एम.वि.ए.	२६ वर्षको वैकिक अनुभव

नोट: मिति २०८१।०८।२४ देखि सहायक महाप्रबन्धक पदमा श्री शिव गोपाल रिसाल नियुक्त हुनुभएको ।

(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:	११
कुल कर्मचारीको संख्या:	२६५
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ.व. कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	तालिम संख्या ७५ सहभागी संख्या : ७६९
आ.व.को कर्मचारी तालिम खर्च रु:	रु ३४,१४,१८९।२४



कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	१६.७६%
कुल कर्मचारी खर्चमा कर्मचारी तालीम खर्चको प्रतिशत:	१.३१%

## ६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

### (क) लेखा सम्बन्धी विवरण

संस्थाको पछिल्लो आ.व.को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:	२०८१।०२।२४
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति:	२०८०।०४।२०, २०८०।०७।१७, २०८०।१०।०७, २०८१।०१।०७, २०८१।०४।२१
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८१।०२।२४
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति:	२०८१।०३।२९
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण: (अ) आन्तरिक रुपमा लेखापरीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	वाह्य विज्ञ नियुक्त गरिएको, S.R. Pandey & Co., Chartered Accountants त्रैमासिक

### (ख) लेखा परीक्षण समिति सम्बन्धी विवरण

संयोजक तथा सदस्यहरुको नाम, पद तथा योग्यता:	नम	पद	योग्यता
	प्रकाश बाबु पन्त	संयोजक	ई.एम.वि.ए.
	डा. रुपक प्रसाद खनाल	सदस्य	विद्यावारिधि
	महेश मान प्रधान	सदस्य सचिव	एम.वि.ए.
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या:	२०८०।०४।२९ उपस्थित ३ जना, २०८०।०६।२५ उपस्थित ३ जना, २०८०।०९।२३ उपस्थित ३ जना, २०८०।१२।२२ उपस्थित ३ जना, २०८१।०२।२३ उपस्थित ३ जना, २०८१।०३।२३ 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:	२०८०।०४।२९, २०८०।०४।३०, २०८०।०६।२८, २०८०।१०।१५, २०८१।०२।२३, २०८१।०३।२८		

### ७. अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, वैङ्ग 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 शर्तहरुको 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 २०८१/०३/३१ सम्म सर्वोच्च अदालतमा १, उच्च अदालत विराटनगरमा ३, सुनसरी जिल्ला अदालतमा १, भापा जिल्ला अदालतमा ४, मोरंग जिल्ला अदालतमा १ र श्रम अदालतमा १ समेत कुल ११ वटा मुद्दा रहेको ।
<p>परिपालन अधिकृतको नाम : महेश मान प्रधान</p> <p>परिपालन अधिकृतको पद : प्रबन्धक</p> <p>मिति : २०८१।०९।०४</p> <p>प्रतिवेदन संचालक समितिबाट स्वीकृत मिति: २०८१।०९।०४</p> <p>लेखापरीक्षकबाट प्रमाणित मिति: २०८१।०९।०५</p>	



## B.R.S. Neupane & Co.

Chartered Accountants

ICAN Reg. No.: 24

Naya Basti Marg, House No. 22  
P.O. Box 8137, Baluwatar  
Kathmandu, Nepal  
Tel : 977-1-4511314, 4517371  
E-mail: chartered@brs.com.np  
Web : www.brs.com.np

### Independent Auditor's Report

#### To The Shareholders of Excel Development Bank Limited

#### Report on the Audit of Financial Statements

##### Opinion

We have audited the accompanying Financial Statements Excel Development Bank (**referred to as the "Bank"**) which comprises the Statement of Financial Position as at 31<sup>st</sup> Ashadh 2081 (15<sup>th</sup> July 2024), Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended and notes to the Financial Statements.

In our opinion, the accompanying Financial Statements of the Bank present fairly, in all material respects the Financial Position of the Bank as at 31<sup>st</sup> Ashadh 2081 (15<sup>th</sup> July 2024) and its financial performance, and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

##### Basis for Opinion

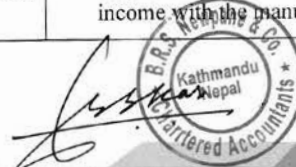
We have conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with The Institute of Chartered Accountants of Nepal (ICAN) Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our 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 judgement, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. N.	Key Audit Matters	How our Audit addressed the Key Audit Matters
1.	<b>Interest Recognition</b> Interest income of the Bank has to be recognized on accrual basis and following the <b>Interest Income Recognition Guidelines 2019</b> issued by Nepal Rastra Bank (NRB). Guideline requires where loans and advances are overdue for more than 3 months and up to 12 months, collateral testing shall be done. If the outstanding amount is within the collateral value, then the interest income is recognized, if not, then accrual of such interest income is suspended. However, if the loan is in past dues for more than	Our audit procedures included: <ul style="list-style-type: none"> <li>Obtain clear understanding of the process of accrual of interest income on loan and advances in the Core Banking System of the Bank.</li> <li>Regarding fair value of the collateral, we have relied on the latest available valuation of the collateral.</li> <li>Test checking of booking of interest income with the manual computation.</li> </ul>

Member of Nexia







	<p>12 months then the accrual of interest income is suspended irrespective of the value of collateral.</p> <p>The manual intervention is required for the interest recognition process. Hence, it creates risk of improper application of guidelines and determination of fair value of the collateral. So, this may have an effect on recognition of interest income of the Bank. Therefore, we have considered it as Key Audit Matter.</p>	
2.	<p><b>Impairment of Loans and Advances</b></p> <p>The provisions for loans and write off is a Key Audit Matter as the Bank has significant credit exposure to a large number of borrowers and there is high degree of complexity and judgement involved in recoverability of loans, estimating the provisions thereon and identification of accounts to be written off. The same resulted in significant audit effort to address the risk around loan recoverability and the determination of related provisions and write off.</p> <p>As per NRB Directive 4, the Bank shall measure impairment loss on loans and advances at the higher of the following.</p> <ul style="list-style-type: none"> <li>Amount derived as per norms prescribed by NRB for loan loss provision.</li> <li>Amount determined as per NFRS adopting incurred loss model.</li> </ul> <p>Identification of performing and non-performing advances involve establishment of proper mechanism. Bank Accounts for all the transaction related to the loan and advances in its IT system viz core banking system (CBS) which also provides information to identify whether advances are performing or non-performing.</p> <p>Considering the nature of the transaction, regulatory requirement, existing business environment, estimation/judgments involved in the valuation of securities, it is a matter of higher importance for the intended users of financial statements. Considering these aspects, we have determined this as Key Audit Matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> <li>We tested on sample basis, the approval of new lending facilities against the Bank's credit policies, the performance of annual loan assessments, and controls over the monitoring of credit quality.</li> <li>We assessed management's forecast and inputs of recoverable cash flows, valuation of underlying security and collaterals, estimates of recoverable amounts on default and other sources of repayment.</li> <li>We tested on sample basis the level of provisions held against different loan products.</li> <li>We discussed the file with concerned officials and challenged the assumptions made in respect of expected recoveries, primarily from collateral held.</li> <li>We tested the design and operating effectiveness of periodic internal reviews of asset quality and periodic value of collateral.</li> <li>We selected a sample of performing loans and independently assessed as to whether there was a need to classify such loans as Non-Performing Loans.</li> </ul>
3.	<p><b>Information Technology System and Controls Impacting Financial Reporting</b></p> <p>The IT environment of the Bank is complex and uses a large number of independent and interdependent IT systems. The Bank's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed on daily basis. Due to the dependency of Banks's key financial accounting and reporting process on IT system, and high chance that any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management and regulators. Considering this we have identified testing of such IT systems and related control environment as a key audit matter.</p> <p>The accuracy and reliability of the financial reporting process depends on the IT systems and the related control environment, including general controls over user access management and change in management across applications, networks, database, and operating systems. There is also a risk that, gaps in the change management, segregation of duties or user access management controls may undermine our ability to place some reliance thereon in our audit. Lapses Failures/ incorrect output if any of such systems may result in material misstatement in the financial statements.</p>	<p>Our audit approach regarding Information Technology of the Bank is based upon the Information Technology Guidelines issued by NRB and it also included:</p> <ul style="list-style-type: none"> <li>Verification of the interest income and expense booking regarding loan and deposits on test check basis with the CBS of the Bank.</li> <li>Reliance on the IT audit conducted by the Bank.</li> <li>Verification of the provisioning of the loan and advances based on ageing on test check basis.</li> </ul>

*(Signature)*  
 B.P.S. Newpane & Co.  
 Chartered Accountants  
 Kathmandu  
 Nepal



**Information other than the Financial Statements and Auditors Report thereon.**

The Banks's Management is responsible for the Other Information. The Other Information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statement, our responsibility is to read the Other Information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

The Board of Directors are responsible for overseeing the Bank's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 are 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 Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.







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

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 Other Legal and Regulatory Requirements

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and we have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts. The accounts and records of the Bank has been maintained as required by the law and financial statements are in agreement with the books of account maintained by the Bank. In our opinion, so far as appeared from our examination of the books, the Bank has maintained adequate capital funds and adequate provisions for possible impairment of assets in accordance with the Directives issued by Nepal Rastra Bank.

To the best of our information and according to the explanation given to us, the Board of Directors, the representative or any employee of the Bank has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the Bank deliberately or acted in a manner that would jeopardize the interest and security of the Bank and the Bank has not acted in a manner to jeopardize the interest and security of the depositors and the investors.

  
CA. Gyanendra Bhari  
Partner



UDIN: 241220CA00070wMTNj  
Place: Kathmandu, Nepal  
Date: 20/12/2024



**Excel Development Bank Limited**  
**Statement of Financial Position**  
As on 31 Ashad 2081 (July 15, 2024)

Particulars	Note	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Assets</b>			
Cash and Cash Equivalents	4.1	2,057,930,512.37	2,402,188,449.80
Due from Nepal Rastra Bank	4.2	304,451,510.96	130,458,846.54
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	397,129,752.78	241,854,799.85
Loans and Advances to Customers	4.7	10,833,762,785.43	10,493,823,554.03
Investment Securities	4.8	3,092,126,880.59	2,189,640,885.56
Current Tax Assets	4.9	-	4,576,653.05
Investment in Subsidiaries	4.10	-	-
Investment in Associates	4.11	-	-
Investment Property	4.12	308,711,211.18	308,711,211.18
Property and Equipment	4.13	206,491,336.54	215,753,160.34
Goodwill and Intangible Assets	4.14	2,218,072.39	3,336,219.12
Deferred Tax Assets	4.15	-	4,924,971.31
Other Assets	4.16	49,583,787.71	91,210,097.78
<b>Total Assets</b>		<b>17,252,405,849.95</b>	<b>16,086,478,848.56</b>
<b>Liabilities</b>			
Due to Bank and Financial Institutions	4.17	260,343,650.14	427,942,688.21
Due to Nepal Rastra Bank	4.18	-	-
Derivative Financial Instruments	4.19	-	-
Deposits from Customers	4.20	14,763,480,967.17	13,767,426,638.57
Borrowings	4.21	-	-
Current Tax Liabilities	4.9	10,733,213.52	-
Provisions	4.22	14,295,813.29	11,198,147.34
Deferred Tax Liabilities	4.15	81,017,884.85	-
Other Liabilities	4.23	183,961,271.44	193,210,930.43
Debt Securities Issued	4.24	-	-
Subordinated Liabilities	4.25	-	-
<b>Total Liabilities</b>		<b>15,313,832,800.41</b>	<b>14,399,778,404.55</b>
<b>Equity</b>			
Share Capital	4.26	1,249,694,470.93	1,249,694,470.93
Share Premium		9,075,470.15	9,075,470.15
Retained Earnings		(11,718,670.53)	(64,521,971.05)
Reserves	4.27	691,521,778.99	492,452,473.98
<b>Total Equity Attributable to Equity Holders</b>		<b>1,938,573,049.54</b>	<b>1,686,700,444.02</b>
Non Controlling Interest		-	-
<b>Total Equity</b>		<b>1,938,573,049.54</b>	<b>1,686,700,444.02</b>
<b>Total Liabilities and Equity</b>		<b>17,252,405,849.95</b>	<b>16,086,478,848.56</b>
Contingent Liabilities and Commitments	4.28	705,571,650.52	652,995,388.88
Net Assets Value per share		155.12	134.97

As per our report of even date attached

**For and on behalf of Board**

For B. R.S. Neupane & Co.  
Chartered Accountants

Mahendra Kumar Goyal  
Chairman

Dr. Rupak Prasad Khanal  
Director

CA. Gyanendra B. Bhari  
Partner  
B.R.S. Neupane & Co.

Parshuram Dahal  
Director

Yagya Prasad Sharma  
Director

Prakash Babu Panta  
Director

Date: 2081/09/05  
Place: Birtamode, Jhapa

Sabitri Lohani Dahal  
Director

Dr. Indra Kumar Kattel  
Chief Executive Officer

Sanjeev Kumar Kafle  
Head-Finance


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

For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

Particulars	Note	F.Y 2080-81	F.Y 2079-80
Interest Income	4.29	1,562,973,839.82	1,741,930,694.85
Interest Expense	4.30	1,005,336,309.10	1,133,392,438.04
<b>Net Interest Income</b>		<b>557,637,530.72</b>	<b>608,538,256.81</b>
Fee and Commission Income	4.31	91,127,865.29	88,268,353.47
Fee and Commission Expense	4.32	14,257,216.44	13,745,528.54
<b>Net Fee and Commission Income</b>		<b>76,870,648.85</b>	<b>74,522,824.93</b>
<b>Net Interest, Fee and Commission Income</b>		<b>634,508,179.57</b>	<b>683,061,081.74</b>
Net Trading Income	4.33	-	-
Other Operating Income	4.34	2,164,856.17	827,605.22
<b>Total Operating Income</b>		<b>636,673,035.74</b>	<b>683,888,686.96</b>
Impairment Charge/ (Reversal) for Loans and Other Losses	4.35	128,948,361.39	196,475,798.62
<b>Net Operating Income</b>		<b>507,724,674.35</b>	<b>487,412,888.34</b>
<b>Operating Expense</b>			
Personnel Expenses	4.36	259,650,588.36	209,430,319.07
Other Operating Expenses	4.37	95,489,317.16	94,871,073.83
Depreciation & Amortisation	4.38	45,866,023.52	47,305,557.39
<b>Operating Profit</b>		<b>106,718,745.30</b>	<b>135,805,938.05</b>
Non Operating Income	4.39	-	-
Non Operating Expense	4.40	-	28,043,928.60
<b>Profit Before Income Tax</b>		<b>106,718,745.30</b>	<b>107,762,009.45</b>
Income Tax Expense	4.41		
Current Tax		66,585,740.35	51,238,135.68
Deferred Tax		(3,361,880.86)	5,302,252.24
<b>Profit for the Period</b>		<b>43,494,885.82</b>	<b>51,221,621.54</b>
<b>Profit Attributable to:</b>			
Equity-holders of the Bank		43,494,885.82	51,221,621.54
Non-Controlling Interest		-	-
<b>Profit for the Period</b>		<b>43,494,885.82</b>	<b>51,221,621.54</b>
<b>Earnings per Share</b>			
Basic Earnings per Share		3.48	4.10
Diluted Earnings per Share		3.48	4.10

As per our report of even date attached

For and on behalf of Board

 For B. R.S. Neupane & Co.  
 Chartered Accountants

 Mahendra Kumar Goyal  
 Chairman

 Dr. Rupak Prasad Khanal  
 Director

 CA. Gyanendra B. Bhari  
 Partner  
 B.R.S. Neupane & Co.

 Parshuram Dahal  
 Director

 Yagya Prasad Sharma  
 Director

 Prakash Babu Panta  
 Director

 Date: 2081/09/05  
 Place: Birtamode, Jhapa

 Sabitri Lohani Dahal  
 Director

 Dr. Indra Kumar Kattel  
 Chief Executive Officer

 Sanjeev Kumar Kafle  
 Head-Finance



**Excel Development Bank Limited**  
**Statement of Other Comprehensive Income**  
For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

Particulars	Note	F.Y 2080-81	F.Y 2079-80
<b>Profit for the year</b>		<b>43,494,885.82</b>	<b>51,221,621.54</b>
<b>Other Comprehensive Income, Net of Income Tax</b>			
<b>a) Items that will not be reclassified to profit or loss</b>			
Gains/(losses) from investment in equity instruments measured at fair value		296,019,386.45	18,619,056.99
Gains/(losses) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		1,663,070.28	(7,803,179.32)
Income tax relating to above items		(89,304,737.02)	(3,244,763.30)
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>		<b>208,377,719.70</b>	<b>7,571,114.37</b>
<b>b) Items that are or may be reclassified to profit or loss</b>			
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		-	-
<b>Net other comprehensive income that are or may be reclassified to profit or loss</b>		<b>-</b>	<b>-</b>
<b>c) Share of other comprehensive income of associate accounted as per equity method</b>		<b>-</b>	<b>-</b>
<b>Other Comprehensive Income for the year, Net of Income Tax</b>		<b>208,377,719.70</b>	<b>7,571,114.37</b>
<b>Total Comprehensive Income for the Period</b>		<b>251,872,605.52</b>	<b>58,792,735.90</b>
Total Comprehensive Income attributable to:			
Equity-Holders of the Bank		251,872,605.52	58,792,735.90
Non-Controlling Interest		-	-
<b>Total Comprehensive Income for the Period</b>		<b>251,872,605.52</b>	<b>58,792,735.90</b>

As per our report of even date attached

For and on behalf of Board

For B. R.S. Neupane & Co.  
Chartered Accountants

Mahendra Kumar Goyal  
Chairman

Dr. Rupak Prasad Khanal  
Director

CA. Gyanendra B. Bhari  
Partner  
B.R.S. Neupane & Co.

Parshuram Dahal  
Director

Yagya Prasad Sharma  
Director

Prakash Babu Panta  
Director

Date: 2081/09/05  
Place: Birtamode, Jhapa

Sabitri Lohani Dahal  
Director

Dr. Indra Kumar Kattel  
Chief Executive Officer

Sanjeev Kumar Kafle  
Head-Finance



**Excel Development Bank Limited**  
**Statement of Changes in Equity**  
For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

Particulars	Attributable to Equity-Holders of the Bank							Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve		
<b>Balance at Shrawan 01, 2079</b>	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	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	-	-	-	-
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-
Transfer to Reserves during the year	-	-	10,244,324.31	844.61	128,639,671.01	-	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-
Share Issued	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	97,902,331.82	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-
Other	-	(470,135.41)	-	-	-	-	-	-	-
<b>Total Contributions by and Distributions</b>	97,902,331.82	(470,135.41)	-	-	-	-	-	-	-
<b>Balance at Ashadh 31, 2080</b>	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
<b>Balance at Shrawan 01, 2080</b>	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
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	-	-	-	-
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-
Transfer to Reserves during the year	-	-	8,850,427.84	387.12	-	207,213,570.51	-	-	-
Transfer from Reserves during the year	-	-	-	-	(18,375,513.60)	(757,253.40)	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-
Share Issued	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Total Contributions by and Distributions</b>	-	-	-	-	-	-	-	-	-
<b>Balance at Ashadh 31, 2081</b>	1,249,694,470.93	9,075,470.15	258,596,368.27	14,260.25	197,506,821.28	227,663,668.38	-	-	1,938,573,049.54

As per our report of even date attached

For and on behalf of Board

For B. R. S. Neupane & Co.  
Chartered AccountantsMehendra Kumar Goyal  
ChairmanDr. Rupak Prasad Khanal  
DirectorParsuram Dahal  
DirectorYagya Prasad Sharma  
DirectorPrakash Babu Pantia  
DirectorCA, Gyanendra B. Bhari  
Partner  
B.R.S. Neupane & Co.  
Date: 2081/09/05  
Place: Birtamode, JhapaDr. Indra Kumar Kattel  
Chief Executive OfficerSanjeev Kumar Kaffie  
Head-Finance





**Excel Development Bank Limited**  
**Statement of Cash Flow**  
For the year ended 31 Ashad 2081 (July 15, 2024)

Particulars	F.Y 2080-81	F.Y 2079-80
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest Received	1,305,444,406.53	1,454,692,169.71
Fee and Other Income Received	91,127,865.29	89,092,580.26
Dividend Received	-	-
Receipts from Other Operating Activities	-	-
Interest Paid	(1,004,734,918.81)	(1,127,066,436.90)
Commissions and Fees Paid	(14,257,216.44)	(13,745,528.54)
Cash Payment to Employees	(149,738,707.66)	(193,102,228.47)
Other Expenses Paid	(100,649,183.49)	(78,132,179.03)
<b>Operating Cash Flows before Changes in Operating Assets and Liabilities</b>	<b>127,192,245.41</b>	<b>131,738,377.02</b>
<b>(Increase) Decrease in Operating Assets</b>		
Due from Nepal Rastra Bank	(173,992,664.42)	2,901,286.64
Loans and Advances to BFIs	(157,067,788.65)	31,313,087.77
Loans and Advances to Customers	(362,070,997.98)	(339,568,127.23)
Other Assets	46,202,963.12	15,869,833.92
<b>Increase (Decrease) in Operating Liabilities</b>		
Due to Banks and Financials Institutions	(167,599,038.07)	5,394,959.18
Due to Nepal Rastra Bank	-	(267,452,444.79)
Deposit from Customers	996,054,328.60	2,016,862,817.58
Borrowings	-	-
Other Liabilities	(9,249,658.99)	(34,099,093.54)
<b>Net Cash Flow from Operating Activities before Tax Paid</b>	<b>299,469,389.03</b>	<b>1,562,960,696.56</b>
Income Tax Paid	(66,585,740.35)	(51,238,135.68)
<b>Net Cash Flow from Operating Activities</b>	<b>232,883,648.68</b>	<b>1,511,722,560.88</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Investment Securities	(22,239,757,343.20)	(2,869,774,775.49)
Receipts from Sale of Investment Securities	21,649,157,587.79	1,508,980,634.86
Purchase of Property and Equipment	(24,745,294.14)	(133,627,384.69)
Receipts from Sale of Property and Equipment	1,182,250.00	524,699.00
Purchase of Intangible Assets	-	(1,018,130.00)
Interest Received	35,533,472.88	48,365,444.47
Dividend Received	1,486,192.09	674,534.29
<b>Net Cash Used in Investing Activities</b>	<b>(577,143,134.58)</b>	<b>(1,445,874,977.56)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipt from Issue of Shares	-	-
Dividends Paid	-	(5,152,754.31)
Interest Paid	-	(3,465,531.51)
Other Receipts/Payments	-	(470,135.41)
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>(9,088,421.23)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(344,259,485.90)</b>	<b>56,759,162.08</b>
Cash and Cash Equivalents at Shrawan 01, 2080	2,402,188,449.80	2,345,425,909.29
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held	1,548.47	3,378.43
<b>Cash and Cash Equivalents at Asadh 31, 2081</b>	<b>2,057,930,512.37</b>	<b>2,402,188,449.80</b>

As per our report of even date attached

For and on behalf of Board

For B. R.S. Neupane & Co.  
Chartered Accountants

Mahendra Kumar Goyal  
Chairman

Dr. Rupak Prasad Khanal  
Director

CA. Gyanendra B. Bhari  
Partner  
B.R.S. Neupane & Co.

Parshuram Dahal  
Director

Yagya Prasad Sharma  
Director

Prakash Babu Panta  
Director

Date: 2081/09/05  
Place: Birtamode, Jhapa

Sabitri Lohani Dahal  
Director

Dr. Indra Kumar Kattel  
Chief Executive Officer

Sanjeev Kumar Kafle  
Head-Finance



# Notes to the Financial Statements

## for the year ended 31<sup>st</sup> Ashadh 2081

### 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 11<sup>th</sup> 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 19<sup>th</sup> Ashadh 2062 and is on operation since 6<sup>th</sup> Shrawan 2062. The bank has extended its working area from 5 Districts to Province Level Development from 2<sup>nd</sup> 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 1<sup>st</sup> Shrawan 2080 and ending on 31<sup>st</sup> Ashadh 2081. (17<sup>th</sup> July 2023 to 15<sup>th</sup> July 2024).



The accompanied financial statements have been authorized by the Board of Directors vide its resolution dated 2081/09/04 on 316<sup>th</sup> meeting and have recommended for its approval by shareholders in the upcoming 19<sup>th</sup> 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 1<sup>st</sup> 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 25<sup>th</sup> 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 small 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 through 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 counterpart.
- 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 1.20% 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 2081 (July 15, 2024)

**Cash and Cash Equivalent****4.1**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Cash in Hand	344,399,056.91	378,901,040.85
Balances with BFIs	1,713,531,455.46	2,023,287,408.95
Money at Call and Short Notice	-	-
Others	-	-
<b>Total</b>	<b>2,057,930,512.37</b>	<b>2,402,188,449.80</b>

**Due from Nepal Rastra Bank****4.2**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Statutory Balances with NRB	269,882,629.12	109,207,864.85
Securities purchased under Resale Agreement	-	-
Other Deposit and Receivable from NRB	34,568,881.84	21,250,981.69
<b>Total</b>	<b>304,451,510.96</b>	<b>130,458,846.54</b>

**Placements with Banks and Financial Institutions****4.3**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Placement with Domestic BFIs	-	-
Placement with Foreign BFIs	-	-
Less: Allowances for Impairment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Derivative Financial Instruments****4.4**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Held for Trading</b>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
<b>Held for Risk Management</b>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts.	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**Excel Development Bank Limited**  
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**Other Trading Assets** 4.5

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other Trading Assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Loans and Advances to BFIs** 4.6

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Loans to Micro-Finance Institutions	401,947,868.02	245,032,543.44
Other	-	-
Less: Allowances for Impairment	(4,818,115.24)	(3,177,743.59)
<b>Total</b>	<b>397,129,752.78</b>	<b>241,854,799.85</b>

**4.6.1 Allowances for Impairment**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Balance at Shrawan 01	3,177,743.59	3,584,813.73
Impairment Losses for the year:		
Charge for the year	1,640,371.65	-
Recoveries/Reversal	-	407,070.14
Amount Written Off	-	-
<b>Balance at Asadh End</b>	<b>4,818,115.24</b>	<b>3,177,743.59</b>

**Loans and Advances to Customers** 4.7

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Loans and Advances measured at Amortized Cost	11,511,087,526.09	11,043,840,304.96
Less: Impairment Allowances		
Collective Impairment	(501,626,649.54)	(352,863,268.49)
Individual Impairment	(175,698,091.12)	(197,153,482.43)
<b>Net Amount</b>	<b>10,833,762,785.43</b>	<b>10,493,823,554.03</b>
Loans and Advances measured at FVTPL	-	-
<b>Total</b>	<b>10,833,762,785.43</b>	<b>10,493,823,554.03</b>

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 2081 (July 15, 2024)

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

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Product</b>		
Long Term Loans		
Personal	1,852,117,077.04	1,595,998,866.65
Business	1,645,372,825.64	1,546,763,504.88
Working Capital	142,319,055.95	19,595,326.70
Overdraft (Personal)	434,456,508.91	488,864,002.56
Trust Receipt/Import Loans	-	-
Short Term WC/Demand Loan	3,041,887,693.89	2,943,723,781.37
Personal Residential Loans	1,632,761,784.02	1,542,122,079.49
Real Estate Loans	509,793,225.84	574,808,940.65
Margin Lending Loans	405,244,168.77	432,014,243.88
Hire Purchase Loans	486,916,358.14	485,164,513.99
Deprived Sector Loans	378,016,624.45	405,798,171.83
Bills Purchased	-	-
Staffs Loans	170,051,131.15	132,107,490.36
Other	567,907,222.42	699,868,115.09
<b>Sub-Total</b>	<b>11,266,843,676.21</b>	<b>10,866,829,037.44</b>
Interest Receivable	244,243,849.88	177,011,267.52
<b>Grand Total</b>	<b>11,511,087,526.09</b>	<b>11,043,840,304.96</b>

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

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Nepalese Rupee	11,511,087,526.09	11,043,840,304.96
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
<b>Grand Total</b>	<b>11,511,087,526.09</b>	<b>11,043,840,304.96</b>



**Excel Development Bank Limited**  
**Notes to Financial Statement**  
For the year ended 31 Ashad 2081 (July 15, 2024)

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

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Secured</b>		
Moveable/Immoveable Assets	10,806,985,632.29	10,161,977,744.77
Gold and Silver	58,825,247.28	106,669,258.49
Guarantee of Domestic BFIs	-	-
Government Guarantee	-	-
Guarantee of International Rated Bank	-	-
Collateral of Export Document	-	-
Collateral of Fixed Deposit Receipt	114,041,357.62	184,010,157.64
Collateral of Government Securities	-	-
Counter Guarantee	-	-
Personal Guarantee	118,476,641.77	154,702,149.86
Other Collateral	412,758,647.13	436,480,994.20
<b>Subtotal</b>	<b>11,511,087,526.09</b>	<b>11,043,840,304.96</b>
<b>Unsecured</b>	-	-
<b>Grand Total</b>	<b>11,511,087,526.09</b>	<b>11,043,840,304.96</b>

**4.7.4: Allowance for Impairment**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Specific Allowance for Impairment</b>		
Balance at Shrawan 01	197,153,482.43	217,985,651.70
Impairment Loss for the year	-	-
Charge for the year	-	-
Recoveries/Reversals during the year	21,455,391.31	20,832,169.27
Write-Offs	-	-
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	175,698,091.12	197,153,482.43
<b>Collective Allowances for Impairment</b>		
Balance at Sharawan 01	352,863,268.49	135,148,230.47
Impairment Loss for the year	-	-
Charge/(Reversal) for the year	148,763,381.05	217,715,038.02
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	501,626,649.54	352,863,268.49
<b>Total Allowances for Impairment</b>	<b>677,324,740.66</b>	<b>550,016,750.93</b>

**Investment Securities**

4.8

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Investment Securities measured at Amortized Cost	2,585,710,132.87	1,975,330,487.97
Investment measured at FVTOCI	506,416,747.72	214,310,397.59
<b>Total</b>	<b>3,092,126,880.59</b>	<b>2,189,640,885.56</b>


**4.8.1: Investment Securities measured at Amortized Cost**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Debt Securities	-	-
Government Bonds	448,336,591.78	552,689,674.21
Government Treasury Bills	837,266,691.77	1,422,640,813.76
Nepal Rastra Bank Bonds	-	-
Nepal Rastra Bank Deposit Instruments	1,300,106,849.32	-
Other	-	-
Less: Specific Allowances for Impairment	-	-
<b>Total</b>	<b>2,585,710,132.87</b>	<b>1,975,330,487.97</b>

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

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Equity Instruments	-	-
Quoted Equity Securities	491,316,747.72	79,210,397.59
Unquoted Equity Securities	15,100,000.00	135,100,000.00
<b>Total</b>	<b>506,416,747.72</b>	<b>214,310,397.59</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the year ended 31 Ashad 2081 (July 15, 2024)

**4.8.3: Information relating to Investment in Equities**

As on Ashad 31, 2081			As on Ashad 31, 2080		
Particulars	Cost	Fair Value	Particulars	Cost	Fair Value
Investment in Quoted Equity					
Public			Public		
Arun Valley Hydro Power Company			Arun Valley Hydro Power Company		
1 Share of Rs. 0 Each	-	177.90	1 Share of Rs. 0 Each	-	255.00
Butwal Power Company Ltd.			Butwal Power Company Ltd.		
20642 Share of Rs. 364.92 Each	7,532,723.13	6,399,020.00	20642 Share of Rs. 364.92 Each	7,532,723.13	6,822,181.00
National Laghubittiya Bittiya Sanstha Ltd.			Prabhu Insurance Ltd.		
1 Share of Rs. 0 Each	-	1,409.00	13 Share of Rs. 0 Each	-	9,711.00
Ridi Power Company Ltd.			Ridi Power Company Ltd.		
25 Share of Rs. 36 Each	900.00	4,762.50	16 Share of Rs. 0 Each	-	3,888.00
Prabhu Mahalexmi Life Insurance-Promoter			United Ajod Insurance.Ltd-Public		
1200000 Share of Rs. 100 Each	120,000,000.00	398,460,000.00	2096 Share of Rs. 105.86 Each	221,886.81	1,087,614.40
Kumari Equity Fund			Kumari Equity Fund		
400000 Share of Rs. 10 Each	4,000,000.00	3,864,000.00	400000 Share of Rs. 10 Each	4,000,000.00	4,068,000.00
Laxmi Equity Fund			Laxmi Equity Fund		
249957 Share of Rs. 10 Each	2,499,570.00	2,367,092.79	249957 Share of Rs. 10 Each	2,499,570.00	2,397,087.63
Sanima Large CAP Fund			Sanima Large CAP Fund		
400000 Share of Rs. 10 Each	4,000,000.00	3,716,000.00	400000 Share of Rs. 10 Each	4,000,000.00	3,568,000.00
Prabhu Select Fund			Prabhu Select Fund		
3000000 Share of Rs. 10 Each	3,000,000.00	2,937,000.00	300000 Share of Rs. 10 Each	3,000,000.00	2,655,000.00
NIBL Samrididhi Fund-2			NIBL Samrididhi Fund-2		
3000000 Share of Rs. 10 Each	3,000,000.00	2,475,000.00	300000 Share of Rs. 10 Each	3,000,000.00	2,733,000.00
NIC Asia Select Fund-30			NMB Hybrid Fund L-1		
500000 Share of Rs. 10 Each	5,000,000.00	4,800,000.00	261039 Share of Rs. 10 Each	2,610,258.83	2,816,610.81
Promoter			NIC Asia Select Fund-30		
Grameen Bikas Laghubittiya Sanstha Ltd. Promoter Share			500000 Share of Rs. 10 Each	5,000,000.00	4,495,000.00
24800 Share of Rs. 234.93 Each	5,826,183.17	16,457,672.90	Promoter		
Sana Kisan Bikas Laghubittiya Sanstha Ltd.- Promoter			Grameen Bikas Laghubittiya Bittiya Sanstha Ltd. Promoter Share		
10149 Share of Rs. 232.87 Each	2,363,420.53	6,879,458.97	24800 Share of Rs. 234.93 Each	5,826,183.17	12,802,545.79
United Ajod Insurance Ltd-Promotor			Rural Micro Finance Development Center-Promoter Share		
92320 Share of Rs. 95.97 Each	8,860,139.12	42,955,153.67	9598 Share of Rs. 246.24 Each	2,363,420.53	5,094,716.63
Investment in Unquoted Equity			United Ajod Insurance Ltd-Promotor		
Promoter			83729 Share of Rs. 105.82 Each	8,860,139.12	30,656,787.33
Nepal Clearing House Ltd. (NCHL)			Investment in Unquoted Equity		
6710 Share of Rs. 14.9 Each	100,000.00	100,000.00	Promoter		
Smart Choice Technologies Ltd.			Mahalaxmi Life Insurance		
150000 Share of Rs. 100 Each	15,000,000.00	15,000,000.00	1200000 Share of Rs. 100 Each	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
			Smart Choice Technologies Ltd.		
			150000 Share of Rs. 100 Each	15,000,000.00	15,000,000.00
Total	181,182,935.95	506,416,747.72	Total	184,014,181.59	214,310,397.59



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**Current Tax Assets****4.9**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Current Tax Assets</b>		
Current year Income Tax Assets	55,852,526.83	55,814,788.73
Tax Assets of Prior Periods	-	-
<b>Current Tax Liabilities</b>		
Current year Income Tax Liabilities	66,585,740.35	51,238,135.68
Tax Liabilities of Prior Periods	-	-
<b>Total</b>	<b>(10,733,213.52)</b>	<b>4,576,653.05</b>

**Investment in Subsidiaries****4.10**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
<b>Total Investment</b>	-	-
Less: Impairment Allowances	-	-
<b>Net Carrying Amount</b>	-	-

**4.10.1: Investment in Quoted Subsidiaries**

Particulars	Previous Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
<b>Total</b>	-	-

**4.10.2: Investment in Unquoted Subsidiaries**

Particulars	Previous Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
<b>Total</b>	-	-





**Excel Development Bank Limited**  
**Notes to Financial Statements**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**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.	-	-
<b>Total</b>	-	-

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

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

**Investment in Associates**

4.11

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Investment in Quoted Associates	-	-
Investment in Unquoted Associates	-	-
<b>Total Investment</b>	-	-
Less: Impairment Allowances	-	-
<b>Net Carrying Amount</b>	-	-

**4.11.1: Investment in Quoted Associates**

Particulars	Current Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
<b>Total</b>	-	-

**4.11.2: Investment in Unquoted Associates**

Particulars	Current Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
.....Ltd.	-	-
.....Shares of Rs. .... Each	-	-
<b>Total</b>	-	-



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**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, 2081	Asadh 31, 2080
<b>Investment Properties measured at Fair Value</b>		
Balance as on Shrawan 01.	308,711,211.18	193,387,921
Addition/(Disposal) during the year.	-	115,323,290.18
Net Changes in fair value during the year.	-	-
Adjustment/Transfer.	-	-
Net Amount	<b>308,711,211.18</b>	<b>308,711,211.18</b>
<b>Investment Properties measured at Cost</b>		
Balance as on Shrawan 01	-	-
Addition/(Disposal) during the year	-	-
Net Changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
Total	<b>308,711,211.18</b>	<b>308,711,211.18</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**Property and Equipment**

4.13

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	ROU	Total Asadh end 2081	Total Asadh end 2080
<b>Cost</b>											
As on Shrawan 01 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	150,305,088.68		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
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	-	-	-	-	-	-	-	-	-	-	-
<b>As on Asadh end 2080</b>	<b>15,789,775.00</b>	<b>18,283,750.00</b>	<b>73,730,222.56</b>	<b>25,845,887.36</b>	<b>33,207,928.16</b>	<b>31,906,817.69</b>	<b>5,684,134.45</b>	<b>61,353,576.35</b>	<b>107,865,211.80</b>	<b>-</b>	<b>373,667,303.38</b>
Addition during the Year											
Acquisition	-	-	5,472,229.31	1,532,999.41	11,196,299.55	969,500.00	1,500,073.65	4,074,192.22	-	24,745,294.14	-
Capitalization	-	-	(19,924.16)	-	(4,343,600.00)	(73,524.38)	-	-	12,126,255.69	12,126,255.69	-
Disposal during the year	-	-	-	-	-	-	-	-	(1,834,309.89)	(6,271,358.43)	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
<b>As on Asadh end 2081</b>	<b>15,789,775.00</b>	<b>18,283,750.00</b>	<b>79,182,527.71</b>	<b>27,378,886.77</b>	<b>40,060,627.71</b>	<b>32,802,793.31</b>	<b>7,184,208.10</b>	<b>65,427,768.57</b>	<b>118,157,157.60</b>	<b>286,110,337.17</b>	<b>373,667,303.38</b>
<b>Depreciation and Impairment</b>											
As on Shrawan 01 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	-	-	-	-	-	-	-	-	-	-	-
<b>As on Asadh end 2080</b>	<b>-</b>	<b>(574,035.57)</b>	<b>(45,920,984.27)</b>	<b>(20,442,256.96)</b>	<b>(17,816,343.18)</b>	<b>(14,113,613.00)</b>	<b>(4,025,844.01)</b>	<b>(43,594,841.67)</b>	<b>(11,426,224.37)</b>	<b>-</b>	<b>(157,914,143.03)</b>
Depreciation charge for the year	-	(366,668.19)	(10,984,782.21)	(2,251,036.84)	(4,075,800.90)	(2,444,620.91)	(248,722.46)	(8,226,922.08)	(16,149,323.19)	(44,747,876.80)	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	19,104.15	-	3,676,244.90	68,600.92	-	-	1,121,911.62	4,885,861.59	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
<b>As on Asadh end 2081</b>	<b>-</b>	<b>(940,703.76)</b>	<b>(56,886,662.33)</b>	<b>(22,693,293.81)</b>	<b>(18,215,899.18)</b>	<b>(16,489,632.99)</b>	<b>(4,274,566.47)</b>	<b>(51,821,763.75)</b>	<b>(26,453,635.94)</b>	<b>(197,776,158.23)</b>	<b>(157,914,143.03)</b>
<b>Capital Work in Progress</b>											
Net book value											
As on Asadh end 2079	15,789,775.00	18,075,389.25	31,434,056.52	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	17,783,204.69	1,658,290.44	17,758,734.68	96,438,987.43	215,753,160.34	-
As on Asadh end 2081	15,789,775.00	17,343,046.24	22,295,865.38	4,685,592.96	21,844,728.53	16,313,160.32	2,909,641.63	13,606,004.82	91,703,521.66	206,491,336.54	-



**Excel Development Bank Limited**  
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<b>Goodwill and Intangible Assets</b>					4.14
<b>Particulars</b>	<b>Goodwill</b>	<b>Purchased</b>	<b>Software Developed</b>	<b>Other</b>	<b>Total Asadh end 2080</b>
<b>Cost</b>					
As on Shrawan 01 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	-	-	-	-	-
<b>As on Asadh end 2080</b>	-	<b>13,774,858.85</b>	-	-	<b>13,774,858.85</b>
<b>Addition during the Year</b>					
Acquisition	-	-	-	-	-
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
<b>As on Ashad end 2080</b>	-	<b>13,774,858.85</b>	-	-	<b>13,774,858.85</b>
<b>Amortisation and Impairment</b>					
As on Shrawan 01 2079	-	(9,127,714.49)	-	-	(9,127,714.49)
Amortisation charge for the year	-	(1,310,925.24)	-	-	(1,310,925.24)
Impairment for the year	-	-	-	-	-
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
<b>As on Asadh end 2080</b>	-	<b>(10,438,639.73)</b>	-	-	<b>(10,438,639.73)</b>
Impairment for the year	-	-	-	-	-
Amortisation charge for the year	-	(1,118,146.73)	-	-	(1,118,146.73)
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
<b>As on Asadh end 2081</b>	-	<b>(11,556,786.46)</b>	-	-	<b>(11,556,786.46)</b>
<b>Capital Work in Progress</b>					
Net Book Value	-	-	-	-	-
As on Asadh end 2079	-	3,629,014.36	-	-	1,365,598.39
As on Asadh end 2080	-	3,336,219.12	-	-	3,336,219.12
As on Asadh end 2081	-	2,218,072.39	-	-	2,218,072.39



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
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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)
<b>Deferred tax on temporary differences on following items</b>						
Loans and Advances to BFIs	-	-	-	-	-	-
Loans and Advances to Customers	-	-	-	-	-	-
Investment Properties	-	-	-	-	-	-
Investment Securities	-	97,570,143.53	(97,570,143.53)	-	9,088,864.80	(9,088,864.80)
Property and Equipment	-	31,087,973.36	(31,087,973.36)	-	33,254,284.55	(33,254,284.55)
Liabilities for employees defined benefit obligations	2,714,928.81	-	2,714,928.81	3,732,139.11	-	3,732,139.11
Liabilities for long service leave	8,826,780.66	-	8,826,780.66	8,297,514.44	-	8,297,514.44
Lease Liabilities	31,809,778.59	-	31,809,778.59	31,879,022.91	-	31,879,022.91
Provisions	4,288,743.99	-	4,288,743.99	3,359,444.20	-	3,359,444.20
Other Temporary Differences	-	-	-	-	-	-
<b>Deferred tax on temporary differences</b>	<b>47,640,232.05</b>	<b>128,658,116.89</b>	<b>(81,017,884.85)</b>	<b>47,268,120.66</b>	<b>42,343,149.35</b>	<b>4,924,971.31</b>
Deferred tax due to changes in tax rate	-	-	-	-	-	-
Net Deferred Tax Asset (Liabilities) as on year ended 2081	-	-	(81,017,884.85)	-	-	4,924,971.31
Deferred Tax Asset/(Liabilities) as on Shrawan 01, 2080	-	-	4,924,971.31	-	-	13,471,986.84
Origination/(Reversal) during the year	-	-	(85,942,856.15)	-	-	(8,547,015.54)
<b>Deferred Tax expense (income) recognized in profit or loss</b>			<b>(3,361,880.86)</b>			<b>5,302,252.24</b>
<b>Deferred Tax expense (income) recognized in OCI</b>			<b>89,304,737.02</b>			<b>3,244,763.30</b>





**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**Other Assets****4.16**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Assets held for Sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts Receivable	12,710,415.98	14,817,241.77
Prepayments and Deposits	7,032,056.09	2,921,905.91
Income Tax Deposit	3,988,000.00	3,988,000.00
Deferred Employee Expenditure	22,157,476.69	65,447,312.03
Other Assets	3,695,838.86	4,035,638.09
<b>Total</b>	<b>49,583,787.62</b>	<b>91,210,097.80</b>

**Due to Banks and Financial Institutions****4.17**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Money Market Deposits	-	-
Interbank Borrowing	-	-
Other Deposits from BFIs	260,343,650.14	427,942,688.21
Settlement and Clearing Accounts	-	-
<b>Total</b>	<b>260,343,650.14</b>	<b>427,942,688.21</b>

**Due to Nepal Rastra Bank****4.18**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Refinance from NRB	-	-
Standing Liquidity Facility	-	-
Lender of Last Resort facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other Payable to NRB	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Derivative Financial Instruments****4.19**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**Excel Development Bank Limited**  
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**Deposits from Customers**

**4.20**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Institutional Customers:</b>		
Term Deposits.	407,183,708.00	443,685,720.06
Call Deposits	1,863,440,162.08	1,796,567,291.73
Current Deposits.	557,633,079.63	291,728,962.94
Others.	3,517,990.00	3,147,750.00
<b>Individual Customers:</b>		
Term Deposits	5,880,400,661.13	6,754,266,718.49
Saving Deposits	6,039,250,220.26	4,467,715,674.37
Current Deposits	6,853,495.93	5,870,942.15
Others	5,201,650.15	4,443,578.84
<b>Total</b>	<b>14,763,480,967.17</b>	<b>13,767,426,638.57</b>

**4.20.1: Currency wise analysis of deposit from customers**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Nepalese Rupee	14,763,480,967.17	13,767,426,638.57
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
<b>Total</b>	<b>14,763,480,967.17</b>	<b>13,767,426,638.57</b>

**Borrowings**

**4.21**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Domestic Borrowings</b>		
Nepal Government	-	-
Other Institutions.	-	-
Other	-	-
Sub Total	-	-
<b>Foreign Borrowings</b>		
Foreign Banks and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	-
Sub Total	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**Provisions****4.22**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Provisions for Redundancy	-	-
Provisions for Restructuring	-	-
Pending Legal Issues and Tax Litigation	8,412,010	8,412,010
Onerous Contracts	-	-
Other Provisions	5,883,803.29	2,786,137.34
<b>Total</b>	<b>14,295,813.29</b>	<b>11,198,147.34</b>

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

**4.22.1: Movement in Provision**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Balance at Shrawan 01	11,198,147.34	16,786,137.34
Provision Transfer from Merger/Acquisition	-	-
Provisions made during the year	-	-
Provisions used during the year	-	-
Provisions reversed during the year	3,097,665.95	(5,587,990.00)
Unwind of Discount	-	-
Balance at Asadh end	<b>14,295,813.29</b>	<b>11,198,147.34</b>

**Other Liabilities****4.23**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Liabilities for employees defined benefit obligations	9,049,762.70	12,440,463.70
Liabilities for long service leave	29,422,602.20	27,658,381.46
Short term employee benefits	-	-
Bills payable	-	-
Creditors and accruals	23,136,469.53	19,839,828.62
Interest payable on deposits	601,390.29	1,196,360.03
Interest payable on borrowing	-	-
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	-	-
Liability Under NFRS Lease	106,032,595.30	106,263,409.70
Employee bonus payable	11,857,638.37	11,973,556.61
Other Liabilities	3,860,813.05	13,838,930.31
<b>Total</b>	<b>183,961,271.44</b>	<b>193,210,930.43</b>



**Excel Development Bank Limited**  
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**4.23.1: Defined Benefit Obligation**

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

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Present value of unfunded obligations	-	-
Present value of funded obligations	37,887,315.00	36,466,653.73
Total present value of obligations	37,887,315.00	36,466,653.73
Fair value of plan assets	28,837,551.42	24,026,189.15
Present value of net obligations	9,049,763.58	12,440,464.58
<b>Recognised liability for defined benefit obligations</b>	<b>9,049,763.58</b>	<b>12,440,464.58</b>

**4.23.2: Plan Assets**

Plan assets comprise

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Equity securities	-	-
Government bonds	-	-
Bank deposit	28,837,551.42	24,026,189.15
Other	-	-
<b>Total</b>	<b>28,837,551.42</b>	<b>24,026,189.15</b>

\* 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, 2081	As on Asadh 31, 2080
Defined benefit obligations at Shrawan 1	36,466,653.73	22,490,852.00
Actuarial losses	(1,754,327.00)	7,524,180.00
Benefits paid by the plan	(6,231,112.73)	(229,694.27)
Current service costs and interest	9,406,101.00	6,681,316.00
<b>Defined benefit obligations at Asadh end</b>	<b>37,887,315.00</b>	<b>36,466,653.73</b>

**4.23.4: Movement in the fair value of plan assets**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Fair value of plan assets at Shrawan 1	24,026,189.15	20,094,764.47
Contributions paid into the plan	8,731,112.73	2,229,694.27
Benefits paid during the year	(6,231,112.73)	(229,694.27)
Actuarial (losses) gains	(91,256.73)	(278,999.32)
Expected return on plan assets	2,402,619.00	2,210,424.00
<b>Fair value of plan assets at Asadh end</b>	<b>28,837,551.42</b>	<b>24,026,189.15</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**4.23.5: Amount recognised in profit or loss**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Current service costs	5,859,802.00	4,265,652.00
Interest on obligation	3,546,299.00	2,415,664.00
Expected return on plan assets	(2,402,619.00)	(2,210,424.00)
<b>Total</b>	<b>7,003,482.00</b>	<b>4,470,892.00</b>

**4.23.6: Amount recognised in other comprehensive income**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Acturial (gain)/loss	(1,663,070.27)	7,803,179.32
<b>Total</b>	<b>(1,663,070.27)</b>	<b>7,803,179.32</b>

**4.23.7: Actuarial assumptions**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Discount rate	10.00%	10.00%
Expected return on plan asset	10.00%	10.00%
Future salary increase	7.00%	7.00%
Withdrawal rate	8.00%	8.00%

**Debt securities issued**
**4.24**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Subordinated Liabilities**
**4.25**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**Excel Development Bank Limited**  
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For the year ended 31 Ashad 2081 (July 15, 2024)

**Share capital**

**4.26**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Ordinary shares	1,249,694,470.93	1,249,694,470.93
Convertible preference shares (equity component only)	-	-
Irredeemable preference shares (equity component only)	-	-
Perpetual debt (equity component only)	-	-
<b>Total</b>	<b>1,249,694,470.93</b>	<b>1,249,694,470.93</b>

**4.26.1: Ordinary Shares**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
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	1,249,694,470.93
Subscribed and paid up capital		
12,496,944.71 Ordinary share of Rs. 100 each	1,249,694,470.93	1,249,694,470.93
<b>Total</b>	<b>1,249,694,470.93</b>	<b>1,249,694,470.93</b>

**4.26.2: Ordinary share ownership**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
<b>Domestic ownership</b>		
Nepal Government	-	-
"A" class licensed institutions	-	-
Other licensed intitutions	-	-
Other Institutions	19,642,830.25	19,558,730.25
Public	1,230,051,640.68	1,230,135,740.68
Other	-	-
<b>Foreign ownership</b>	-	-
<b>Total</b>	<b>1,249,694,470.93</b>	<b>1,249,694,470.93</b>

**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**  
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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
Suresh Kumar Agrawal	523,912.07	4.19%	52,391,207.00
Hemraj Dhakal	484,876.82	3.88%	48,487,682.00
Bajrang Goyal	469,272.96	3.76%	46,927,296.00
Ganesh Prasad Khanal	466,336.25	3.73%	46,633,625.00
Amit Kumar Agrawal	402,998.61	3.22%	40,299,861.00
Rupa Devi Sarawagi	259,155.47	2.07%	25,915,547.00
Gauri Shrestha	211,831.57	1.70%	21,183,157.00
Aakansha Gupta	195,606.86	1.57%	19,560,686.00
Niresh Bahadur Shrestha	166,537.43	1.33%	16,653,743.00
Dipak Kumar Sarawagi	156,025.02	1.25%	15,602,502.00
Chet Prasad Bhattarai	137,999.63	1.10%	13,799,963.00
Shrawan Kumar Goyal	129,567.00	1.04%	12,956,700.00
Bibu Goyal	123,802.69	0.99%	12,380,269.00
Sanjeev Uprety	113,810.29	0.91%	11,381,029.00
Hardik Goyal	107,330.00	0.86%	10,733,000.00
Agni Prasad Bhattarai	106,106.62	0.85%	10,610,662.00
Anurag Goyal	94,085.90	0.75%	9,408,590.00
Prakash Bahadur Ghimire	91,051.24	0.73%	9,105,124.00
Kamal Bhattarai	82,305.01	0.66%	8,230,501.00
Krishna Prasad Mishra	78,111.27	0.63%	7,811,127.00
Sangita Acharya	67,857.32	0.54%	6,785,732.00
Jaya Dharam Pokhrel	63,281.90	0.51%	6,328,190.00
Govinda Agrawal	62,207.72	0.50%	6,220,772.00
<b>Total</b>	<b>7,942,682.11</b>	<b>63.56%</b>	<b>794,268,211.00</b>
<b>Total Share of Bank</b>	<b>12,496,944.71</b>	<b>100.00%</b>	<b>1,249,694,470.93</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**Reserves**

4.27

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Statutory general reserve	258,596,368.27	249,745,940.43
Exchange equilisation reserve	14,260.25	13,873.13
Corporate social responsibility reserve	893,729.45	1,061,092.82
Capital redemption reserve	-	-
Regulatory reserve	197,506,821.28	215,882,334.88
Investment adjustment reserve	-	-
Capital reserve	-	-
Assets revaluation reserve	-	-
Fair value reserve	227,663,668.38	21,207,351.27
Dividend equalisation reserve	-	-
Actuarial gain	(1,672,200.93)	(2,836,350.12)
Special reserve	-	-
Other reserve	8,519,132.29	7,378,231.58
<b>Total</b>	<b>691,521,778.99</b>	<b>492,452,473.98</b>

**Contingent liabilities and commitments**

4.28

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Contingent liabilities	90,448,800.00	94,863,305.00
Undrawn and undisbursed facilities	615,122,850.52	558,132,083.88
Capital commitment	-	-
Lease Commitment	-	-
Litigation	-	-
<b>Total</b>	<b>705,571,650.52</b>	<b>652,995,388.88</b>

**4.28.1: Contingent Liabilities**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Acceptance and documentary credit	-	-
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	90,448,800.00	94,863,305.00
Underwriting commitment	-	-
Other commitments	-	-
<b>Total</b>	<b>90,448,800.00</b>	<b>94,863,305.00</b>

**4.28.2: Undrawn and undisbursed facilities**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Undisbursed amount of loans	-	-
Undrawn limits of overdrafts	615,122,850.52	558,132,083.88
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
<b>Total</b>	<b>615,122,850.52</b>	<b>558,132,083.88</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**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, 2081	As on Asadh 31, 2080
Capital commitments in relation to Property and Equipment	-	-
Approved and contracted for	-	-
Approved but not contracted for	-	-
<b>Sub total</b>	-	-
Capital commitments in relation to Intangible assets	-	-
Approved and contracted for	-	-
Approved but not contracted for	-	-
<b>Sub total</b>	-	-
<b>Total</b>	-	-

**4.28.4: Lease commitments**

Particulars	As on Asadh 31, 2081	As on Asadh 31, 2080
Operating lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
<b>Sub total</b>	-	-
<b>Finance lease commitments</b>		
Sub total		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
<b>Sub total</b>	-	-
<b>Grand total</b>	-	-

**4.28.5: Litigation**

As of the end of Ashadh 2081, the Bank is a defendant in seven cases filed against it, all pertaining to routine business transactions. These cases are currently ongoing across various tiers of the judicial system and are summarized as follows:

Court	Case Name	No. of Cases
District Court_Jhapa	Jalsaj & Likhat badar	2
	Lilam badar	1
District Court_Sunsari	Jalsaj	1
High Court_Biratnagar	Prohibition	3
<b>Grand Total</b>		<b>7</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

**Interest Income**

**4.29**

Particulars	F.Y 2080-81	F.Y 2079-80
Cash and cash equivalent	35,533,472.88	48,267,636.25
Due from Nepal Rastra Bank	96,748,429.00	121,533,817.49
Placement with bank and financial institutions	-	97,808.22
Loan and advances to bank and financial institutions	30,868,501.34	35,184,719.18
Loans and advances to customers	1,342,927,544.23	1,525,358,382.86
Investment securities	-	-
Loan and advances to staff	56,895,892.37	11,488,330.85
Other Interest Income	-	-
<b>Total interest income</b>	<b>1,562,973,839.82</b>	<b>1,741,930,694.85</b>

**Interest Expenses**

**4.30**

Particulars	F.Y 2080-81	F.Y 2079-80
Due to bank and financial institutions	4,612,627.36	12,447,150.26
Due to Nepal Rastra Bank	-	4,804,572.61
Deposits from customers	1,000,723,681.74	1,116,140,715.17
Borrowing	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Other Charges	-	-
<b>Total Interest expense</b>	<b>1,005,336,309.10</b>	<b>1,133,392,438.04</b>

**Fees and Commission Income**

**4.31**

Particulars	F.Y 2080-81	F.Y 2079-80
Loan administration fees	-	-
Service fees	34,555,450.72	30,393,205.17
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	5,342,450.00	4,743,275.00
Prepayment and swap fees	837,570.31	695,314.75
Investment banking fees	-	-
Asset management fees	-	-
Brokerage fees	1,126,952.15	3,430,065.50
Remittance fees	3,216,783.60	3,418,461.01
Commission on letter of credit	135,205.36	2,995.38
Commission on guarantee contracts issued	1,745,263.33	1,713,380.00
Commission on share underwriting/issue	-	-
Locker rental	468,330.00	317,200.00
Other fees and commission income	43,699,859.82	43,554,456.66
<b>Total Fees and Commission Income</b>	<b>91,127,865.29</b>	<b>88,268,353.47</b>


**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

**Fees and Commission Expense**
**4.32**

Particulars	F.Y 2080-81	F.Y 2079-80
ATM management fees	-	-
VISA/Master card fees	6,088,528.61	4,830,762.35
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees expense	3,262,742.51	2,944,990.98
Remittance fees and commission	-	-
Other fees and commission expense	4,905,945.32	5,969,775.21
<b>Total Fees and Commission Expense</b>	<b>14,257,216.44</b>	<b>13,745,528.54</b>

**Net Trading income**
**4.33**

Particulars	F.Y 2080-81	F.Y 2079-80
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	-	-
<b>Net trading income</b>	<b>-</b>	<b>-</b>

**Other Operating Income**
**4.34**

Particulars	F.Y 2080-81	F.Y 2079-80
Foreign exchange revaluation gain	1,548.47	3,378.43
Gain/loss on sale of investment securities	167,964.18	-
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	1,486,192.09	674,534.29
Gain/loss on sale of property and equipment	509,151.43	149,692.50
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	-	-
<b>Total</b>	<b>2,164,856.17</b>	<b>827,605.22</b>

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

Particulars	F.Y 2080-81	F.Y 2079-80
Impairment charge/(reversal) on loan and advances to BFIs	1,640,371.65	(407,070.14)
Impairment charge/(reversal) on loan and advances to customers	127,307,989.74	196,882,868.76
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	-	-
<b>Total</b>	<b>128,948,361.39</b>	<b>196,475,798.62</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

**Personnel Expenses**

**4.36**

Particulars	F.Y 2080-81	F.Y 2079-80
Salary	85,687,588.68	84,481,887.84
Allowances	67,693,283.53	67,354,444.03
Gratuity Expense	7,003,482.00	4,470,892.00
Provident Fund	7,809,455.37	7,760,913.26
Uniform	2,277,464.00	2,817,794.84
Training & development expense	3,414,189.24	1,737,913.97
Leave encashment	13,658,285.92	13,571,793.57
Medical	4,614,914.99	4,389,139.56
Insurance	1,823,522.00	2,099,586.02
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	52,828,859.51	7,758,686.07
Other expenses related to staff	981,904.75	1,013,711.30
<b>Subtotal</b>	<b>247,792,949.99</b>	<b>197,456,762.46</b>
Employees Bonus	11,857,638.37	11,973,556.61
<b>Grand total</b>	<b>259,650,588.36</b>	<b>209,430,319.07</b>

**Other Operating Expense**

**4.37**

Particulars	F.Y 2080-81	F.Y 2079-80
Directors' fee	1,412,435.00	707,850.00
Directors' expense	820,985.22	1,069,380.55
Auditors' remuneration	1,128,000.00	1,081,400.00
Other audit related expense	1,934,227.03	1,255,588.00
Professional and legal expense	2,562,012.90	2,553,837.01
Office administration expense	70,014,853.42	77,476,216.14
Operating lease expense	-	-
Operating expense of investment properties	-	-
Corporate social responsibility expense	602,312.23	653,324.30
Onerous lease provisions	-	-
Lease Expenses Under NFRS	8,836,145.31	8,326,884.80
Other Expenses	8,178,346.05	1,746,593.03
<b>Total</b>	<b>95,489,317.16</b>	<b>94,871,073.83</b>




**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

**Office administration expense**
**4.37.1**

Particulars	F.Y 2080-81	F.Y 2079-80
Light, Electricity & Water	7,557,684.45	7,383,094.12
<b>Repair and maintenance</b>	-	-
Repair & Maintenance-Building	-	-
Repair & Maintenance-Vehicles	1,062,249.08	1,198,992.08
Office Equipment, Furniture Repair	1,355,698.02	1,557,017.66
Repair & Maintenance-Others	588,801.48	930,686.73
General Insurance	2,173,286.97	2,015,833.05
Postage, Telex, Telephone & Fax	4,854,157.15	5,022,414.75
Printing & Stationery	5,110,501.19	4,971,113.95
Periodicals & Books	66,255.00	108,030.00
Advertisements	1,572,462.37	2,480,523.24
Donation	-	100,000.00
Security Expenses	24,113,112.55	21,832,935.25
Deposit/Credit Guarantee Premium	9,033,387.44	7,836,866.80
Travelling Allowances & Expenses	603,961.56	684,380.00
Entertainment	509,920.93	535,975.76
Annual General Meeting Expenses	201,806.96	613,071.62
Rates and Taxes	3,154,814.70	12,243,788.35
<b>Other</b>		
Other- Fuel Expenses	4,102,102.97	4,243,155.68
Other-Office Expenses	3,954,650.60	3,718,337.10
<b>Total</b>	<b>70,014,853.42</b>	<b>77,476,216.14</b>

**Depreciation and Amortisation**
**4.38**

Particulars	F.Y 2080-81	F.Y 2079-80
Depreciation on property and equipment	44,747,876.79	45,994,632.15
Depreciation on investment property	-	-
Amortisation of intangible assets	1,118,146.73	1,310,925.24
<b>Total</b>	<b>45,866,023.52</b>	<b>47,305,557.39</b>

**Non Operating Income**
**4.39**

Particulars	F.Y 2080-81	F.Y 2079-80
Recovery of loan written off	-	-
Other income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Non Operating Expenses**
**4.40**

Particulars	F.Y 2080-81	F.Y 2079-80
Loan written off	-	990,254
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense.	-	27,053,675
<b>Total</b>	<b>-</b>	<b>28,043,928.60</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the Year Commencing on Shrawan 1, 2080 and Ending on Ashad 31, 2081

**Income Tax Expenses**

**4.41**

Particulars	F.Y 2080-81	F.Y 2079-80
<b>Current tax expense</b>	<b>66,585,740.35</b>	<b>51,238,135.68</b>
Current year	66,585,740.35	51,238,135.68
Adjustments for prior years	-	-
<b>Deferred tax expense</b>	<b>(3,361,880.86)</b>	<b>5,302,252.24</b>
Origination and reversal of temporary differences	(3,361,880.86)	5,302,252.24
Changes in tax rate	-	-
<b>Total income tax expense</b>	<b>63,223,859.49</b>	<b>56,540,387.92</b>

**4.41.1: Reconciliation of tax expense and accounting profit**

Particulars	F.Y 2080-81	F.Y 2079-80
Profit before tax	106,718,745.30	107,762,009.45
Tax amount at tax rate of 30 %	32,015,623.59	32,328,602.84
Add: Tax effect of expenses that are not deductible for tax purpose	34,785,762.51	17,581,282.87
Less: Tax effect on exempt income	215,645.75	44,907.75
Add/less: Tax effect on other items	-	-
Add: Penalty for non-filing of Returns on Time u/s 117	-	1,373,157.72
<b>Total income tax expense</b>	<b>66,585,740.35</b>	<b>51,238,135.68</b>
<b>Effective tax rate</b>	<b>62.39%</b>	<b>47.55%</b>



**Excel Development Bank Limited**  
**Statement of Distributable Profit or Loss**  
 For the year ended 31 Ashad 2081 (July 15, 2024)  
 (As per NRB Regulation)

Particulars	F.Y 2080-81	F.Y 2079-80
<b>Net profit or (loss) as per statement of profit or loss</b>	<b>43,494,885.82</b>	<b>51,221,621.54</b>
<b><u>Appropriations:</u></b>		
a. General reserve	(8,698,977.16)	(10,244,324.31)
b. Foreign exchange fluctuation fund	(387.12)	(844.61)
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(434,948.86)	(512,216.22)
e. Employees' training fund	(4,555,089.96)	(4,187,560.24)
f. Other		
>Realized Gain of Investment routed from Fair Value Reserve	605,802.72	-
>CSR Expenses	602,312.23	653,324.30
>Training expense	3,414,189.24	1,737,913.97
<b>Profit or (loss) before regulatory adjustment</b>	<b>34,427,786.91</b>	<b>38,667,914.44</b>
<b><u>Regulatory adjustment :</u></b>		
a. Interest receivable (-)/previous accrued interest received (+)	(2,521,420.11)	(48,561,051.33)
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)
e. Deferred tax assets recognised (-)/ reversal (+)	2,401,368.30	11,070,618.54
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Acturial loss recognised (-)/reversal (+)	5,462,225.52	(5,462,225.52)
i. Other	13,033,339.89	(13,033,339.89)
<b>Net profit for the year Ashadh 31, 2081 available for distribution</b>	<b>52,803,300.51</b>	<b>(89,971,756.57)</b>
Opening Retained Earning as on Shrawan 1, 2080	(64,521,971.05)	128,504,871.65
Adjustment (+/-)		
<b><u>Distribution:</u></b>		
Bonus Share Issued	-	(97,902,331.82)
Cash Dividend Paid	-	(5,152,754.31)
<b>Total Distributable Profit or (Loss) as on Ashadh 31, 2081</b>	<b>(11,718,670.53)</b>	<b>(64,521,971.05)</b>
Annualised Distributable Profit/Loss per Share	(0.94)	(5.16)



**Excel Development Bank Ltd.**  
**Notes to Financial Statements**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**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 2081 (July 15, 2024)

**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 processes, people and systems 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 2081 (July 15, 2024)

**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 5.87% of customer local deposits as on Ashad end 2081. 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 32.68% on Ashadh end 2081.

**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)

1.1 RISK WEIGHTED EXPOSURES	F.Y 2080-81 Current Period	F.Y 2079-80 Previous Period
Risk Weighted Exposure for Credit Risk	10,776,520.44	11,355,583.72
Risk Weighted Exposure for Operational Risk	891,416.57	873,793.14
Risk Weighted Exposure for Market Risk	50.39	89.48
<b>Total Risk Weighted Exposures (Before adjustments of Pillar II)</b>	<b>11,667,987.39</b>	<b>12,229,466.33</b>
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.	137,905.93	107,995.93
SRP 6.4a (9) - Overall risk management policies and procedures are not satisfactory. Add 3% of RWE	350,039.62	366,883.99
SRP 6.4a (10) - Desired level of disclosure requirement has been achieved. Add .....% of RWE	-	-
<b>Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)</b>	<b>12,155,932.95</b>	<b>12,704,346.26</b>
<b>1.2 CAPITAL</b>	<b>Current Period</b>	<b>Previous Period</b>
<b>(A) Core Capital (Tier-I)</b>	<b>1,354,409.72</b>	<b>1,292,755.99</b>
Paid up Equity Share Capital	1,249,694.47	1,249,694.47
Irredeemable Non-cumulative preference shares	-	-
Share Premium	9,075.47	9,075.47
Proposed Bonus Equity Shares	-	-
Statutory General Reserves	258,596.37	249,745.94
Retained Earnings	(11,718.67)	(64,521.97)
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	-	-
<b>Adjustments under Pillar II</b>		
SRP 6.4a(1) -Less: Shortfall in Provision	-	-
SRP 6.4a(2) -Less: Loans & Facilities extended to related parties and restricted lending	-	-
<b>(B) Supplementary Capital (Tier-II)</b>	<b>192,536.05</b>	<b>201,800.07</b>
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General loan loss provision	192,521.79	201,786.19
Exchange Equalization Reserves	14.26	13.87
Investments Adjustment Reserves	-	-
Assets Revaluation Reserves	-	-
Special Reserve Fund	-	-
<b>Total Capital Fund (Tier I and Tier II)</b>	<b>1,546,945.77</b>	<b>1,494,556.06</b>
<b>1.3 CAPITAL ADEQUACY RATIOS</b>	<b>Current Period</b>	<b>Previous Period</b>
Tier-I Core Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	11.14%	10.18%
Tier-II Capital Fund to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	12.73%	11.76%



• **Capital Adequacy Ratio:**

The capital adequacy ratio of the bank as on 15th July, 2024 is 12.73% and that of 16th July, 2023 was 11.76%

• **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**  
**Notes to Financial Statement**

For the year ended 31 Ashad 2081 (July 15, 2024)

**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, 2081				
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weighted Exposures
	a	b	c	d=a-b-c	e f=d*e
Cash Balance	344,399.06	-	-	344,399.06	0%
Balance With Nepal Rastra Bank	269,882.63	-	-	269,882.63	0%
Gold	-	-	-	-	0%
Investment in Nepalese Government Securities	1,285,603.28	-	-	1,285,603.28	0%
All Claims on Government of Nepal	-	-	-	-	0%
Investment in Nepal Rastra Bank securities	1,300,106.85	-	-	1,300,106.85	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	2,115,041.06	-	-	2,115,041.06	20%
Claims on domestic banks that do not meet capital adequacy requirements	5.00	5.00	-	-	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%
					423,008.21



As at Ashadh 31, 2081					
A. Balance Sheet Exposures	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight
	a	b	c	d=a-b-c	e
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)	1,677,672.77	-	-	1,677,672.77	100%
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	20%
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)	5,255,163.86	-	171,485.98	5,083,677.89	75%
Claims fulfilling all criterion of regularity retail except granularity	-	-	-	-	100%
Claims secured by residential properties	1,470,187.54	-	-	1,470,187.54	60%
Claims not fully secured by residential properties	-	-	-	-	150%
Claims secured by residential properties (Overdue)	217,725.02	52,147.67	-	165,577.35	100%
Claims secured by Commercial real estate	99,194.77	-	-	99,194.77	100%
Past due claims (except for claims secured by residential properties)	1,282,665.51	435,495.20	-	847,170.32	150%
High Risk claims	456,498.92	-	202.79	456,296.14	150%
Real Estate loans for land acquisition and development (Other than mentioned in Capital Adequacy framework 2007-point 3.3(j)(1)(j))	7,485.46	-	-	7,485.46	125%
Lending against Shares(above Rs.5 Million)	342,912.34	-	-	342,912.34	125%
Lending Against Securities (Bonds)	-	-	-	-	100%
Lending Against Shares(upto Rs. 5 Million)	60,392.45	-	-	60,392.45	100%
Real Estate loans for land acquisition and development (For institutions/projects registered/licensed and approved by Government of Nepal for land acquisition and development purposes)	112,637.33	-	-	112,637.33	100%
Personal Hirepurchase/Personal Auto Loans	114,256.56	-	-	114,256.56	100%
Investments in equity and other capital instruments of institutions listed in stock exchange	491,316.75	-	-	491,316.75	100%
Investments in equity and other capital instruments of institutions not listed in the stock exchange	15,100.00	-	-	15,100.00	150%
Staff loan secured by residential property	134,302.05	-	-	134,302.05	50%
Interest Receivable/claim on government securities	34,568.88	-	-	34,568.88	0%
Cash in transit and other cash items in the process of collection	-	-	-	-	-
Other Assets (as per attachment)	644,405.34	349,014.08	-	295,391.26	20%
<b>TOTAL (A)</b>	<b>17,731,523.43</b>	<b>836,661.95</b>	<b>171,688.76</b>	<b>16,723,172.72</b>	<b>100%</b>
					<b>10,617,316.35</b>



**Excel Development Bank Limited**  
**Notes to Financial Statement**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**5.2.2 Risk Exposure**

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

**a) Credit Risk**

B. Off Balance Sheet Exposures	As at Ashadh 31, 2081					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
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%	-
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	90,448.80	-	-	90,448.80	40%	36,179.52
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)	615,122.85	-	-	615,122.85	20%	123,024.57
Irrevocable Credit commitments (long term)	-	-	-	-	50%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of	-	-	-	-	20%	-
Other Contingent Liabilities	-	-	-	-	100%	-
Unpaid Guarantee Claims	-	-	-	-	200%	-
<b>TOTAL (B)</b>	<b>705,571.65</b>	<b>-</b>	<b>-</b>	<b>705,571.65</b>		<b>159,204.09</b>
<b>Total RWE for credit Risk Before Adjustment (A) +(B)</b>	<b>18,437,095.08</b>	<b>836,661.95</b>	<b>171,688.76</b>	<b>17,428,744.38</b>		<b>10,776,520.44</b>
Adjustments under Pillar II						
<b>Total RWE for Credit Risk</b>	<b>18,437,095.08</b>	<b>836,661.95</b>	<b>171,688.76</b>	<b>17,428,744.38</b>		<b>10,776,520.44</b>



**Excel Development Bank Limited**  
**Notes to Financial Statement**  
**For the year ended 31 Ashad 2081 (July 15, 2024)**

**b) Operational Risk**

(Rs in '000)

Particulars	Fiscal Year		
	2077/078	2078/079	2079/080
Net Interest Income	457,425	451,990	604,654
Commission and Discount Income	79,278	72,156	84,146
Other Operating Income	30,458	1,961	726
Exchange Fluctuation Income	-	34.80	3.38
Addition/Deduction in Interest Suspense during the period	-	-	-
Gross income (a)	567,162	526,142	689,530
Alfa (b)	15%	15%	15%
Fixed Percentage of Gross Income [c=(a×b)]	85,074	78,921	103,429
Capital Requirement for operational risk (d) (average of c)	89,142		
Risk Weight (reciprocal of capital requirement of 10%) in times (e)	10		
Equivalent Risk Weight Exposure [f=(d×e)]	891,417		
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]	891,417		

**c) Market Risk**

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)	Relevant Open Position
INR	-	-	-	-
USD	755.65	133.36	100,773.48	100,773.48
GBP	-	-	-	-
EUR	-	-	-	-
THB	-	-	-	-
CHF	-	-	-	-
<b>(a) Total Open Position</b>				<b>100,773</b>
<b>(b) Fixed Percentage</b>				<b>5%</b>
<b>(c) Capital Charge for Market Risk (=a*b)</b>				<b>5,039</b>
<b>(d) Risk Weight (reciprocal of capital requirement of 10%) in times</b>				<b>10</b>
<b>(e) Equivalent Risk Weight Exposure (=c×d)</b>				<b>50,387</b>

**d) Non Performing Assets (Gross and Net)**

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled	-	-	-
Sub-Standard	113,528	28,319	85,210
Doubtful	264,702	131,171	133,531
Bad	329,667	328,153	1,514
<b>Total</b>	<b>707,898</b>	<b>487,643</b>	<b>220,255</b>

**5.2.3 Compliance with Capital Requirement**

Inline with NRB Directive 1/080, the following is the status of compliance with capital requirements at Ashad end 2081

Particulars	Requirement	Position
Tier I Capital to RWE	6.0%	11.14%
Tier I and Tier II Capital to RWE	10.0%	12.73%





**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**Disclosures & Additional Information**

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

Analysis of financial instruments by measurement basis- as at 15 July 2024

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.

Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	July 15, 2024
				Total
<b>Financial Assets</b>				
Cash & Cash Equivalents	-	2,057,930,512	-	2,057,930,512
Due from Nepal Rastra Bank	-	304,451,511	-	304,451,511
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Assets	-	-	-	-
Loan and Advances to B/FIs	-	397,129,753	-	397,129,753
Loans & Advances to Customers	-	10,833,762,785	-	10,833,762,785
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI	-	-	506,416,748	506,416,748
Financial Investments - Measured at Amortized cost	-	2,585,710,132.9	-	2,585,710,133
Other Financial Assets	-	49,583,788	-	49,583,788
<b>Total Financial Assets</b>	-	<b>16,228,568,482</b>	<b>506,416,748</b>	<b>16,734,985,230</b>
<b>Financial Liabilities</b>				
Due from Customers	-	14,763,480,967	-	14,763,480,967
Other Financial Liabilities	-	260,343,650	-	260,343,650
Other Liabilities	-	183,961,271	-	183,961,271
<b>Total Financial Liabilities</b>	-	<b>15,207,785,889</b>	-	<b>15,207,785,889</b>

Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	July 16, 2023
				Total
<b>Financial Assets</b>				
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	-	1,975,330,488
Other Financial Assets	-	-	-	-
<b>Total Financial Assets</b>	-	<b>15,243,656,138</b>	<b>214,310,398</b>	<b>15,457,966,536</b>
<b>Financial Liabilities</b>				
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
<b>Total Financial Liabilities</b>	-	<b>14,388,580,257</b>	-	<b>14,388,580,257</b>



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**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**

		Amount in "000"			
	Particulars	Jhapa	Morang	All Other Segments	Total
(a)	Revenue from external customers	1,241,741.61	248,714.97	165,809.98	1,656,266.56
(b)	Intersegment revenues	(61,502.78)	(44,456.95)	105,959.73	-
(c)	Net Revenue	1,303,244.39	293,171.92	59,850.25	1,656,266.56
(d)	Interest Revenue	1,060,565.71	262,257.56	240,150.56	1,562,973.84
(e)	Interest Expense	729,968.00	86,390.78	188,977.53	1,005,336.31
(f)	Net interest revenue (b)	330,597.71	175,866.78	51,173.04	557,637.53
(g)	Depreciation and Amortization	27,207.42	7,665.28	10,993.32	45,866.02
(h)	Segment profit/(loss)	72,172.69	(58,093.65)	29,415.85	43,494.89
(i)	Entity's interest in the profit or loss of associates accounted for using equity method	-	-	-	-
(j)	Other material non-cash items:	-	-	-	-
(k)	Impairment of assets	-	-	-	-
(l)	Segment assets	13,049,972.76	2,279,861.08	1,922,572.01	17,252,405.85
(m)	Segment liabilities	11,639,844.65	1,341,688.53	2,332,299.62	15,313,832.80



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
 For the year ended 31 Ashad 2081 (July 15, 2024)

**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	1,656,266.56
Other revenues	-
Elimination of intersegment revenues	-
<b>Entity's revenues</b>	<b>1,656,266.56</b>

**b. Profit or loss**

Total profit or loss for reportable segments	43,494.89
Other profit or loss	-
Elimination of intersegment profits	-
<b>Profit before income tax</b>	<b>43,494.89</b>

**c. Assets**

Total assets for reportable segments	17,252,405.85
Other assets	-
Unallocated amounts	-
<b>Entity's assets</b>	<b>17,252,405.85</b>

**d. Liabilities**

Total liabilities for reportable segments	15,313,832.80
Other liabilities	-
Unallocated liabilities	-
<b>Entity's liabilities</b>	<b>15,313,832.80</b>

**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

<b>(a) Domestic</b>	<b>1,656,266.56</b>
Jhapa	1,241,741.61
Morang	248,714.97
All Other Segments	165,809.98
<b>(b) Foreign</b>	
<b>Total</b>	<b>1,656,266.56</b>

**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.



**Excel Development Bank Limited**  
**Notes to Financial Statements**  
For the year ended 31 Ashad 2081 (July 15, 2024)

**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 15 July 2024

**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 15 July 2024

Name	Post
Mahendra Kumar Goyal	Board Chairman
Rajan Sharma*	Board Member
Amit Kumar Agrawal**	Board Member
Parshuram Dahal	Board Member
Yagya Prasad Sharma	Board Member
Prakash Babu Panta	Board Member
Sabitri Lohani Dahal	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. Rajan Sharma, representing promotor shareholder in the Board of Directors, has resigned on 6th Ashoj 2081 and Mr. Rupak Prasad Khanal has been appointed as Director of the Bank's Board of Director with effect from 12th Kartik 2081.

\*\* Mr. Amit Kumar Agrawal, representing promotor shareholder in the Board of Directors, has resigned on 27th Mangshir 2081


**Excel Development Bank Limited**  
**Notes to Financial Statements**

For the year ended 31 Ashad 2081 (July 15, 2024)

**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	1,719,325.22
b	Board Level Committee Fees & Expenses	514,095.00
	<b>Total</b>	<b>2,233,420.22</b>

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	10,615,997.83	Salary and allowances
Post Employee Benefits	559,428.70	For This FY 2080-81
Other Long Term Benefits	-	For This FY 2080-81

\* 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 period).

**Non adjusting Event-Disclosure**

There are no material Non-adjusting events that have occurred subsequent to 15th July, 2024 till the signing of this financial statement.

**Adjusting Event**

There are no material adjusting events that have occurred subsequent to 15th July, 2024 till the signing of this financial statement.

**Proposed dividend**

The Board of Directors, as per BOD meeting no. 316 held on 2081/09/04, has decided not to declare any dividend for fiscal year 2080/81.



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 %	
<b>Assets</b>					
Cash and cash equivalent	2,057,930,512.37	2,057,930,512.37	-	-	
Due from NRB and placements with BFIs	304,451,510.96	304,451,510.96	-	-	
Other Trading Assets	-	-	-	-	
Loans and Advances to BFIs	397,129,752.77	397,129,752.78	0.01	0.00	Rounding effect
Loans and Advances to Customers	10,830,867,552.00	10,833,762,785.43	2,895,233.42	0.03	Finalisation of Loan Loss Provision
Investments Securities	3,092,126,880.58	3,092,126,880.59	0.01	0.00	Rounding effect
Current Tax Assets	21,649,310.05	-	(21,649,310.05)	(100.00)	Additional Tax Liability Booked as per Tax Computation
Investment Property	308,711,211.18	308,711,211.18	-	-	
Property and equipment	213,596,687.69	206,491,336.54	(7,105,351.15)	(3.33)	Finalization of PPE
Goodwill and intangible assets	2,340,770.52	2,218,072.39	(122,698.13)	(5.24)	Finalization of Intangible asset
Deferred Tax Assets	-	-	-	-	
Other assets	40,383,665.21	49,583,787.71	9,200,122.50	22.78	Adjustment of Prepayment Deposit and Deferred Employee Expenditure
<b>Total Assets</b>	<b>17,269,187,853.33</b>	<b>17,252,405,849.95</b>	<b>(16,782,003.39)</b>	<b>(0.10)</b>	
<b>Liabilities</b>					
Due to Bank and Financial Institutions	260,343,650.14	260,343,650.14	-	-	
Due to Nepal Rastra Bank	-	-	-	-	
Deposits from Customers	14,763,480,967.17	14,763,480,967.17	0.00	0.00	
Provisions	8,417,010.00	14,295,813.29	5,878,803.29	69.84	Booking of Additional Provision on Receivable as instructed by regulator
Current Tax Liabilities	-	10,733,213.52	10,733,213.52	100.00	Additional Tax Liability Booked as per Tax Computation
Deferred Tax Liabilities	89,718,178.28	81,017,884.85	(8,700,293.44)	(9.70)	Finalisation of deferred tax computation
Other liabilities	179,456,397.84	183,961,271.44	4,504,873.60	2.51	Finalisation of figures including actuarial valuation of gratuity and leave
<b>Total Liabilities</b>	<b>15,301,416,203.43</b>	<b>15,313,832,800.41</b>	<b>12,416,596.97</b>	<b>0.08</b>	
<b>Equity</b>					
Paid up Capital	1,249,694,470.93	1,249,694,470.93	-	-	
Share Premium	9,075,470.15	9,075,470.15	-	-	
Retained Earnings	(194,552,306.10)	182,833,635.56	377,385,941.66	(93.98)	Net impact due to finalisation of financials
Reserves	903,554,014.91	691,521,778.99	(212,032,235.92)	(23.47)	Net impact due to finalisation of financials
<b>Total Equity</b>	<b>1,967,771,649.89</b>	<b>1,936,573,049.54</b>	<b>(31,198,600.35)</b>	<b>(1.48)</b>	
<b>Total Liabilities and Equity</b>	<b>17,269,187,853.33</b>	<b>17,252,405,849.95</b>	<b>(16,782,003.38)</b>	<b>(0.10)</b>	
<b>Statement of Profit or Loss</b>					
Interest income	1,471,410,384.26	1,562,973,839.82	91,563,455.56	6.22	Adjustment of interest income on Bank Balances and finalization of AIR
Interest expense	1,005,336,309.10	1,005,336,309.10	-	-	
<b>Net interest income</b>	<b>466,074,075.16</b>	<b>557,637,530.72</b>	<b>91,563,455.56</b>	<b>19.65</b>	
Fee and commission income	91,020,981.74	91,127,865.29	106,883.55	0.12	Booking of gross commission income
Fee and commission expense	14,257,216.44	14,257,216.44	-	-	
<b>Net fee and commission income</b>	<b>76,763,765.30</b>	<b>76,870,648.85</b>	<b>106,883.55</b>	<b>0.14</b>	
Other operating income	2,196,857.73	2,164,856.17	(32,001.56)	(1.46)	Booking of Dividend Income & Foreign exchange revaluation gain
<b>Total operating income</b>	<b>545,034,698.19</b>	<b>636,673,035.74</b>	<b>91,638,337.55</b>	<b>16.81</b>	
Impairment charge/(reversal) for loans and other losses	112,955,113.17	128,948,361.39	15,993,248.22	14.16	Finalisation of Loan Loss Provision
<b>Net operating income</b>	<b>432,079,585.02</b>	<b>507,724,674.35</b>	<b>75,645,089.34</b>	<b>(17.51)</b>	
Personnel expenses	189,561,718.51	259,650,588.36	70,088,869.85	36.97	Actuarial Valuation and impact of bonus expenses
Other operating expenses	101,509,492.23	95,489,317.16	(6,020,175.07)	(5.93)	Regrouping and Final booking of expenses
Depreciation and Amortisation	27,158,418.38	45,866,023.52	18,707,605.14	68.88	Final adjustment of depreciation expenses
<b>Operating profit</b>	<b>113,849,955.90</b>	<b>106,718,745.30</b>	<b>(7,131,210.59)</b>	<b>6.26</b>	
Non operating income/expense	-	-	-	-	
<b>Profit before tax</b>	<b>113,849,955.90</b>	<b>106,718,745.30</b>	<b>(7,131,210.59)</b>	<b>6.26</b>	
Current Tax	34,154,986.77	66,585,740.35	32,430,753.58	(93.78)	Final calculation of income tax and Deferred tax
Deferred Tax	5,837,333.68	(3,361,880.86)	(9,199,214.55)	(157.59)	
<b>Profit/(loss) for the period</b>	<b>73,857,635.45</b>	<b>43,494,885.82</b>	<b>(30,362,749.63)</b>	<b>41.11</b>	





**Excel Development Bank Limited**  
**Notes to Financial Statements**  
**For the year ended 31 Ashad 2081 (July 15, 2024)**

**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 2081	
	No. of Customers	Amount(NRs)
Accrued Interest Received after Ashad end 2081 till 32nd Shrawan 2081	5,273	88,652,513.58
Additional 0.3% Loan Loss Provision created on Pass Loan Portfolio	NA	NA
Extension of moratorium period of loan provided to industry or Project under construction	NA	NA
Restructured/Rescheduled Loan with 5% Loan Loss Provision	197	964,846,608.96
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	295	392,744,553.24

**6.2 Disclosure with respect to Interest income recognition, Interest receivable on loan on Ashad end 2081 and Interest received upto 32nd Shrawan 2081**

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 Notice numbered BFIRD/Policy/Notice/01/081/82 dated 2081/04/14 applicable for FY 2080-81 accrued interest of 2080-81 received within month end after closure of fiscal year (i.e. Shrawan 1 2081 to Shrawan 32 2081) 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 2081	344,539,091.05
Total Freezed Interest receivable on Ashad end 2080 on Bad Loan	99,856,976.72
<b>Interest Receivable net of Freezed Bad loan's accrued interest receivable</b>	<b>244,682,114.33</b>
Interest Received from 1st Shrawan 2081 to 32nd Shrawan 2081	88,652,513.58
Interest Received from 1st Shrawan 2081 to 32nd Shrawan 2081	-
<b>Total Interest not received upto Shrawan 32 2081 (relating to AIR upto Ashad end 2081)</b>	<b>156,029,600.75</b>



## Notes to the Financial Statements

for the year ended 31<sup>st</sup> Ashadh 2081

### 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	Third Quarter Claim_2079/80	6,464,048.95
2	Fourth Quarter Claim_2079/80	6,924,893.81
3	First Quarter Claim_2080/81	5,622,899.98
4	Second Quarter Claim_2080/81	5,222,638.73
5	Third Quarter Claim_2080/81	4,995,846.75
6	Fourth Quarter Claim_2080/81	5,338,553.62
	<b>Total</b>	<b>34,568,881.84</b>

#### 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.

1. Investment securities measured at amortized cost.

The investment of bank in Government bond & Treasury bill are measured at amortized cost

2. 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 Liabilities**

The deficit 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, 2080	151,237,921.00	157,473,290.18	308,711,211.18
Addition During the year	-	-	-
Disposal during the year	-	-	-
<b>Closing Balance as on Ashadh 31, 2081</b>	<b>151,237,921.00</b>	<b>157,473,290.18</b>	<b>308,711,211.18</b>

**Details of Non-Banking Assets as on 31<sup>st</sup> Ashadh, 2081**

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. The other asset in this group represent stock of Stationery items held by bank amounting Rs. 3,695,838.86

**ix. Lease**

The bank has recognized Rs. 91,703,521.66 as Right to Use Asset (ROU) and NPR 106,032,595.30 as Lease liability in statement of financial position. The movement of ROU during the year is tabulated herewith.

Particular	As on Asadh 31, 2081	As on Asadh 31, 2080	Remarks Ashad 31,2081	Remarks Ashad 31,2080
<b>Opening Right of Use Assets</b>	<b>96,438,987.43</b>	<b>133,042,681.51</b>		
Capitalization	12,126,255.69	17,289,407.47	Fresh contract execution for three branches namely Illam, Rampur, Khabdari & Corporate Store	Fresh contract execution for four branches namely Dhulabari, Bhudabare, Damak & Kakarvitta
De-recognition	(712,398.26)	(38,097,501.23)	The Rental Agreement of AGM Quarter was discontinued.	Relocating four branches namely Dhulabari, Bhudabare, Damak & Kakarvitta
Depreciation of Right of Use Assets	(16,149,323.19)	(15,795,600.32)		
<b>Closing Right of use Assets</b>	<b>91,703,521.66</b>	<b>96,438,987.43</b>		



**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 2080/81	FY 2079/80
<b>LLP as per NRB Directives (a)</b>	<b>682,142,855.90</b>	<b>553,194,494.52</b>
Individual Impairment as per NFRS	42,881,527.76	96,681,487.66
Collective Impairment as per NFRS	42,812,110.23	24,916,209.78
<b>Total Impairment as per NFRS (b)</b>	<b>85,693,637.99</b>	<b>121,597,697.44</b>
<b>Impairment on Loan and Advances (Higher of a &amp; b)</b>	<b>682,142,855.90</b>	<b>553,194,494.52</b>

**Summary of Loan Quality & Loan Loss Provision  
(Pursuant to Unified Directive)**

Quality	FY 2080/81		FY 2079/80	
	Loan Outstanding	Loan Loss Provision	Loan Outstanding	Loan Loss Provision
Good	9,350,540,484.14	122,730,583.99	9,323,843,233.97	133,140,625.22
Watchlist	1,439,863,992.07	71,769,404.08	1,121,412,334.86	98,487,469.47
Substandard	113,528,330.99	28,318,646.05	123,979,573.85	30,744,568.34
Doubtful	264,702,168.17	131,171,017.95	241,916,932.24	122,810,544.42
Bad	329,667,173.26	328,153,203.84	168,011,287.08	168,011,287.08
<b>Total</b>	<b>11,498,302,148.63</b>	<b>682,142,855.90</b>	<b>10,979,163,361.99</b>	<b>553,194,494.52</b>

**xi. Regulatory Reserve**

As per the NRB Directive 4/080 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	
<b>Opening Balance 2075.76</b>	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
<b>Closing Balance as on Ashad 2076</b>	<b>13,276,712.46</b>	<b>12,249,755.45</b>	-	<b>12,819,445.17</b>	<b>24,640.70</b>	-	<b>38,370,553.78</b>
<b>Opening Balance 2076.77</b>	<b>13,276,712.46</b>	<b>12,249,755.45</b>	-	<b>12,819,445.17</b>	<b>24,640.70</b>	-	<b>38,370,553.78</b>
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
<b>Closing Balance as on Ashad 2077</b>	<b>18,868,170.79</b>	-	-	<b>4,811,594.67</b>	<b>1,955,344.32</b>	-	<b>25,635,109.79</b>
<b>Opening Balance 2077.78</b>	<b>18,868,170.79</b>	-	-	<b>4,811,594.67</b>	<b>1,955,344.32</b>	-	<b>25,635,109.79</b>
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
<b>Closing Balance as on Ashad 2078</b>	<b>37,186,957.16</b>	-	-	-	-	-	<b>37,186,957.16</b>
<b>Opening Balance 2078.79</b>	<b>37,186,957.16</b>	-	-	-	-	-	<b>37,186,957.16</b>
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	-	-	-	-	-	-	-
<b>Closing Balance as on Ashad 2079</b>	<b>47,216,177.03</b>	-	<b>26,554,500.00</b>	<b>13,471,986.84</b>	-	-	<b>87,242,663.87</b>
<b>Opening Balance 2079.80</b>	<b>47,216,177.03</b>	-	<b>26,554,500.00</b>	<b>13,471,986.84</b>	-	-	<b>87,242,663.87</b>
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
<b>Closing Balance as on Ashad 2080</b>	<b>95,777,228.36</b>	-	<b>99,208,172.81</b>	<b>2,401,368.30</b>	<b>5,462,225.52</b>	<b>13,033,339.89</b>	<b>215,882,334.88</b>
<b>Opening Balance 2080.81</b>	<b>95,777,228.36</b>	-	<b>99,208,172.81</b>	<b>2,401,368.30</b>	<b>5,462,225.52</b>	<b>13,033,339.89</b>	<b>215,882,334.88</b>
Amount transferred during the year	2,521,420.11	-	-	-	-	-	2,521,420.12
Amount reversed during the year	-	-	-	2,401,368.30	5,462,225.52	13,033,339.89	20,896,933.71
<b>Closing Balance as on Ashad 2081</b>	<b>98,298,648.47</b>	-	<b>99,208,172.81</b>	-	-	-	<b>197,506,821.28</b>



**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 2080/81
Earning Attributable to Equity Holder	43,494,885.82
Weighted Number of Equity Share	12,496,944.71
<b>Basic Earnings Per Share</b>	<b>3.48</b>

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

**xiii. 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 2081 (July 15, 2024)

S. No.	Indicators	Unit	FY 2076/77	FY 2077/78	FY 2078/79	FY 2079/80	FY 2080/81
1	Net Profit/Gross income	Percent	8.95%	12.62%	7.36%	2.80%	2.63%
2	Earnings per share	NPR	12.78	16.48	8.37	4.10	3.48
3	Market value per share	NPR	298.00	855.00	327.00	325.40	453.00
4	Price earning Ratio	Ratio	23.32	51.88	39.05	79.39	130.16
5	Dividend (including bonus) on Share Capital (%)	Percent	12.63%	8.95%	0.00%	0.00%	0.00%
6	Cash Dividend on Share Capital (%)	Percent	0.63%	0.45%	0.00%	0.00%	0.00%
7	Interest Income/ Loans and Advances (%)	Percent	13.65%	9.94%	11.39%	15.43%	13.12%
8	Staff Expenses/ Total Operating Expenses (%)	Percent	64.79%	64.40%	62.47%	59.56%	64.75%
9	Interest Expenses/ Total Deposits & Borrowings (%)	Percent	5.87%	4.32%	6.45%	7.98%	6.69%
10	Exchange Gain/ Total Income (%)	Percent	0.00%	0.00%	0.00%	0.00%	0.00%
11	Staff Bonus/ Total Staff Expenses (%)	Percent	9.99%	11.65%	7.87%	5.72%	4.57%
12	Net Profit/Total Loans & Advances (%)	Percent	1.33%	1.40%	0.89%	0.45%	0.37%
13	Net Profit/ Total Assets (%)	Percent	0.91	1.00	0.67	0.32	0.25
14	Total Loans & Advances/ Total Deposits (%)	Percent	77.00%	83.87%	89.22%	79.53%	79.29%
15	Total Operating Expenses/ Total Assets (%)	Percent	2.24%	2.07%	2.29%	2.19%	2.32%
16	Capital Adequacy (On Risk Weighted Assets)						
	a. Core Capital	Percent	12.29%	11.15%	10.98%	10.18%	11.14%
	b. Supplementary Capital	Percent	1.38%	1.11%	1.21%	1.59%	1.58%
	c. Total Capital Fund	Percent	13.67%	12.26%	12.19%	11.76%	12.73%
17	Liquidity (%)	Percent	30%	27%	24.90%	31.76%	32.93%
18	Non-Performing Loan/ Total Loans & Advances (%)	Percent	2.76%	3.77%	2.85%	4.86%	6.16%
19	Weighted Average Interest Rate Spread	Percent	7.05%	4.84%	4.54%	4.58%	4.57%
20	Book Net Worth (Per Share)	NPR	141.30	161.73	141.83	134.97	155.12
21	Number of Shares	No.	8,111,212.25	8,111,212.25	11,517,921.39	12,496,944.71	12,496,944.71
22	Number of Staff	No.	242	266	270	280	265



**नेपाल राष्ट्र बैंक**  
**वित्तीय संस्था सुपरिवेक्षण विभाग**

पत्रसंख्या: वि.सं.सु.वि./गैरस्थलगत/एक्सेल/०८१/८२  
च.नं.: १५९



केन्द्रीय कार्यालय  
बालुवाटार, काठमाडौं  
फोन नं.: ०१-४४१२३०७  
Site: www.nrb.org.np  
Email: nrbfsd@nrb.org.np  
पोष्ट बक्स: ७३

मिति : २०८१/०९/०७

**श्री एक्सेल डेभलपमेन्ट बैंक लिमिटेड,**  
**बिर्तामोड, भुपा ।**

**विषय: वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति सम्बन्धमा ।**

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८०/८१ को लेखापरीक्षण भएको वित्तीय विवरण तथा अन्य प्रतिवेदनहरूका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेयरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने गरी संस्थाको आर्थिक वर्ष २०८०/८१ को लेखापरीक्षण भएको वार्षिक वित्तीय विवरण, नाफा वा नोक्सानको विवरण, विस्तृत आयको विवरण (Statement of Comprehensive Income), नगद प्रवाह विवरण, इक्विटीमा भएको परिवर्तनको विवरण, सोसँग सम्बन्धित अनुसूचीहरू, लेखापरीक्षकको प्रतिवेदन लगायतका वार्षिक वित्तीय विवरणहरू साधारणसभा प्रयोजनको लागि प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

- क) कर्जा प्रवाह पश्चात अनिवार्य रूपमा कर्जा सदुपयोगिताको सुनिश्चितता गर्नुहुन ।
- ख) निष्क्रिय कर्जालाई घटाउने सम्बन्धमा कार्यान्वयनयोग्य योजना बनाई कार्य गर्नुहुन ।
- ग) 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 ।

भवदीय,

  
(अमृत बहादुर बुढाथोकी)  
उप-निर्देशक

**बोधार्थ:**

१. श्री नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।
२. श्री नेपाल राष्ट्र बैंक, वित्तीय संस्था सुपरिवेक्षण विभाग, कार्यान्वयन इकाई-३ ।



## एक्सेल डेभलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, विर्तामोड (झापा)

तहाँको वि.स.सु.वि./गैरस्थलगत/एक्सेल/०८१/८२ मिति २०८१।०९।०७ को पत्रानुसार प्राप्त निर्देशन सम्बन्धमा सञ्चालक समितिको बैठक नं. ३१७ मिति २०८१।०९।१६ को निर्णयानुसार देहाय बमोजिम गरेको व्यहोरा जानकारीको लागि अनुरोध छ।

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

प्रत्युत्तर : निर्देशन बमोजिम कर्जा प्रवाह पश्चात कर्जा सदुपयोगिता सम्बन्धी कार्यलाई थप प्रभावकारी बनाउनको लागि आवश्यक अनुगमन/नियन्त्रण सम्बन्धी कार्यहरु अझ प्रभावकारी रुपमा कार्यान्वयन गर्ने व्यवस्था गर्नेछौ।

निर्देशन नं. (ख) : निष्कृत कर्जालाई घटाउने सम्बन्धमा कार्यान्वयनयोग्य योजना बनाई कार्य गर्नुहुन।

प्रत्युत्तर : निर्देशन बमोजिम निष्कृत कर्जालाई घटाउन निरन्तर कर्जा असुली सम्बन्धी कार्यहरु सम्पादन भईरहेको र उक्त कार्यलाई थप प्रभावकारी बनाउनको लागि कार्यान्वयनयोग्य योजना सहित निष्कृत कर्जालाई घटाउन कर्जा असुली सम्बन्धी कार्यहरु अझ प्रभावकारी रुपमा कार्यान्वयन गर्ने व्यवस्था गर्नेछौ।

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

प्रत्युत्तर : निर्देशन बमोजिम माथि उल्लेख गरिएका क्षेत्रहरुमा देखाईएको कैफियतहरु पुनः नदोहोरिनको लागि आवश्यक अनुगमन तथा नियन्त्रण प्रणालीलाई अझ सशक्त रुपमा परिचालन गर्ने व्यवस्था गर्दछौ।



## एक्सेल डेभलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, विर्तामोड, भापा

### नियमावलीमा गरिने संशोधन (तिनमहले) विवरण

नियम नं.	साविकको व्यवस्था	संसोधित व्यवस्था	संसोधन गर्नुको कारण
१६(क)	सञ्चालक समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकले पाउने बैठक भत्ता प्रति बैठक क्रमशः रु ९,०००/- (अक्षरेपी नौ हजार मात्र) र रु ८,०००/- (अक्षरेपी आठ हजार मात्र) हुनेछ ।	सञ्चालक समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकले पाउने बैठक भत्ता प्रति बैठक क्रमशः रु ११,०००/- (अक्षरेपी एघार हजार मात्र) र रु १०,०००/- (अक्षरेपी दश हजार मात्र) हुनेछ ।	अध्यक्ष तथा सञ्चालकहरु सञ्चालक समितिको बैठकमा उपस्थित भए बापत पाउने बैठक भत्ता सोही वार्षिक साधारण सभा पश्चात पुनरावलोकन नभएको र उक्त बैठक भत्ता तथा सुविधाहरु अन्य बैंक तथा वित्तीय संस्थाहरुको तुलनामा न्यून रहेकाले समयानुसार पुनरावलोकन गर्न उपयुक्त भएकाले प्रस्ताव गरिएको ।











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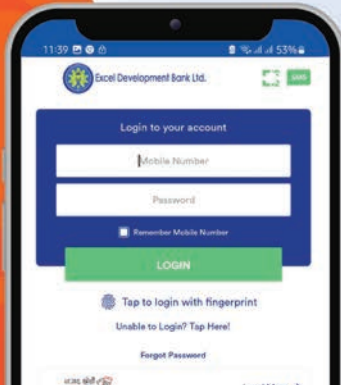
  
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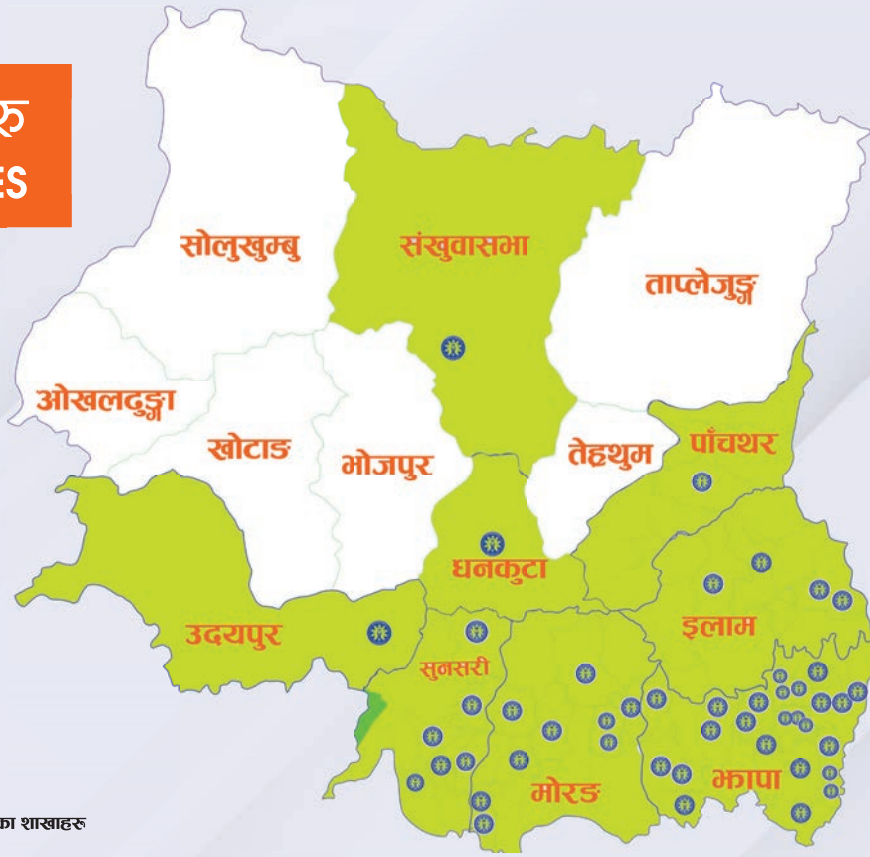
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