एक्सेल डेभलपमेन्ट बैंक लि.

Excel Development Bank Ltd. तपाईको स्थानीय साझेदार (Your Local Partner)

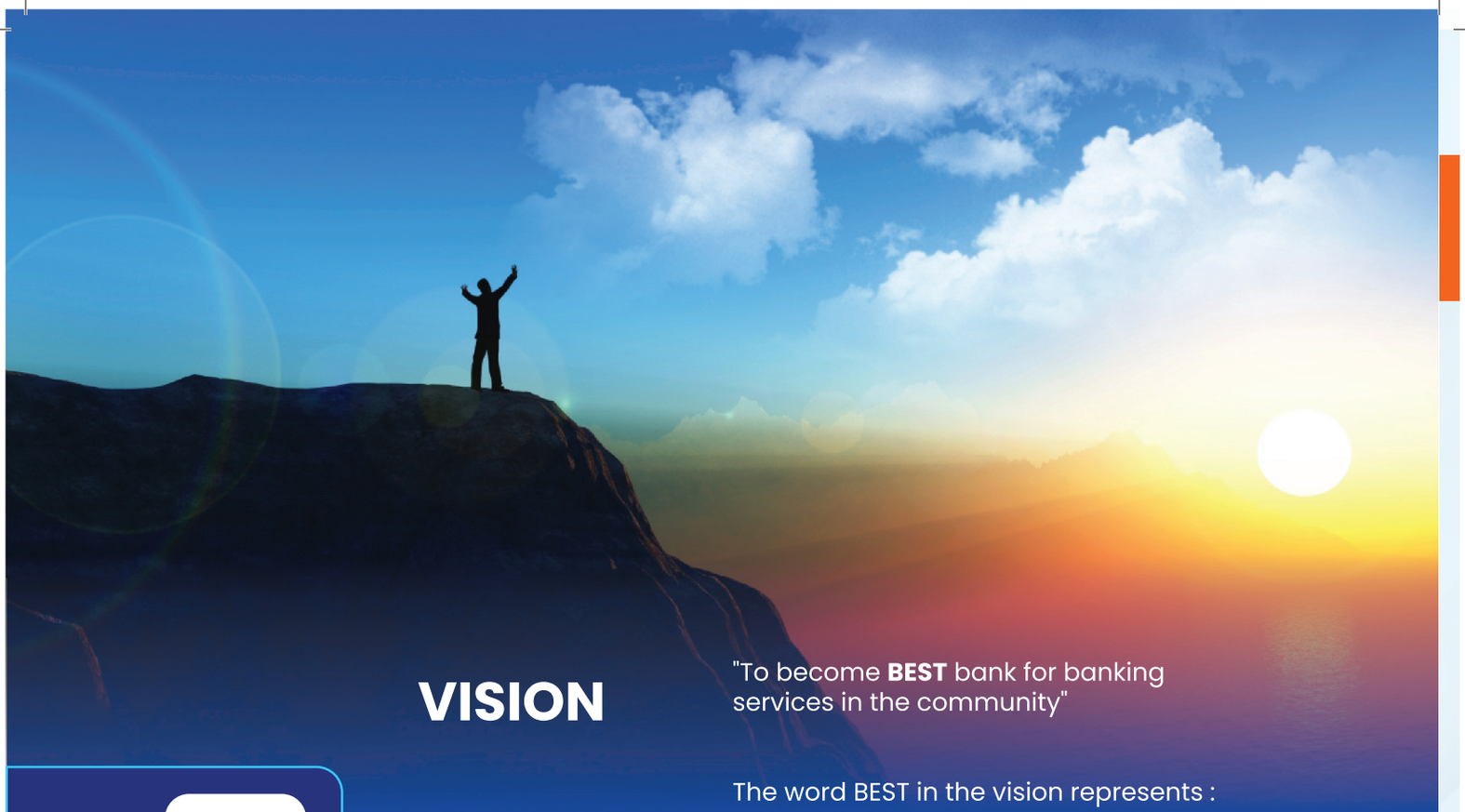
नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्र प्राप्त संस्था (कोशी प्रदेश कार्यक्षेत्र भएको)

20TH ANNUAL REPORT

F.Y. 2081-082

EXCEL *toward*

EXCELLENCE



VISION

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

The word BEST in the vision represents :

B	E	S	T
Better Work Environment	**E**nhanced Banking Services	**S**ustainability and Resilience	**T**echnological 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.



47
BRANCHES

16B+
DEPOSITS

12B+
LOANS

CORPORATE INFORMATION

Name of Company	Excel Developement Bank Limited
Legal Form	Public Limited Company registered on 11th Chaitra 2061
Company Registered Number	922/061/62
Central Office	Birtamod-3, Bhagwan Chowk, Jhapa, Koshi
Contact No	023-532699/534010
Website	www.edb.com.np
Email	info@edb.com.np
Chairman	Mahendra Kumar Goyal
Chief Executive Officer	Dr. Indra Kumar Kattel
Company Secretary	Shyam Bahadur Bohora
Head Finance	Sanjeev Kumar Kafle
Statutory Auditors	B.R.S. Neupane & Co., Chartered Accountants



Introduction

Excel Development Bank Limited (EDBL) is a Province Level Development Bank licensed by Nepal Rastra Bank. The bank was established in 2061 BS promoted by diverse group of experienced and highly motivated professionals from various sectors, including bankers, entrepreneurs, educationists and technocrats. The collective expertise and vision of its promoters have provided the bank with a strong foundation for sustainable growth, sound governance and customer-focused banking.

Headquartered at Birtamod, Jhapa, the bank has expanded its presence across 8 districts: Ilam, Jhapa, Morang, Sunsari, Panchthar, Udayapur, Dhankuta and Sankhuwasabha through 47 branches.

Its strategic presence in semi-urban and rural areas reflects its commitment to financial inclusion and to meeting the evolving financial needs of ordinary people, entrepreneurs, farmers, and businesses through simple, convenient, and technology-enabled banking solutions.

EDBL believes that banking should be accessible, transparent, and responsive. Accordingly, the bank continuously strives to simplify banking procedures, enhance service quality, embrace digital innovation, and build long-term relationships with its customers. Its products and services are designed to provide practical financial solutions while supporting customers in achieving their personal, professional, and business aspirations.

With a clear vision for sustainable growth and a strong commitment to its customers and communities, the Bank continues to move forward as a trusted financial partner, creating opportunities, strengthening communities and contributing meaningfully to the development of regional & national economy.

BOARD OF DIRECTORS



Mr. Mahendra Kumar Goyal
Chairman

Mr. Mahendra Kumar Goyal has been associated with Excel Development Bank Limited since its inception and has played a key role in establishing the bank. He holds a B.Com. degree and has been serving as Chairman since March 25, 2019, after joining the bank on January 12, 2008.

Mr. Goyal brings over three decades of experience in trading and import–export businesses. He is a former member of CBFIN and served as President of the BFIs & Insurance Committee of the Nepal Chamber of Industries and Commerce, Kathmandu. He is also actively involved in social and religious activities.

His leadership and business expertise have contributed significantly to the growth and reputation of Excel Development Bank.

Mr. Parshuram Dahal is a business leader and financial professional with over 30 years of experience in trade, banking, real estate, and taxation. He holds a Bachelor's Degree in Commerce and certifications in Guest Satisfaction Systems (GSS) and Enhancing Professional Image (SAFA).

He has been a Director of Excel Development Bank since 2013 and is a Promoter of Global IME Bank Ltd. He is also the owner of Revive Trading and has held leadership roles in R.B. Complex Professional Association, Success Pvt. Ltd., and Style Hunt Pvt. Ltd., and served as an Executive Member of the Nepal Chamber of Commerce.

A certified Tax Auditor since 1993, he has served as a Tax Mediator for the Inland Revenue Department and a tax expert for Kathmandu Metropolitan City, with business exposure in 11+ countries.



Mr. Parshuram Dahal
Director



Mr. Yagya Prasad Sharma
Director

Mr. Yagya Prasad Sharma joined Excel Development Bank as a Director on December 13, 2023. He holds an MBA from Tribhuvan University and has over three decades of banking experience, having served at Nabil Bank from 1990 to 2023.

He has extensive expertise in policy formulation, credit management, infrastructure and project financing, and management development, and has managed various divisions, departments, provincial offices, and branches. He is also an experienced trainer with exposure to several national and international training programs and has served as a board director in different microfinance banks in Nepal.

Mr. Prakash Babu Pant has been associated with Excel Development Bank as a Director since March 3, 2024. He holds an EMBA from Purwanchal University and has over three decades of banking experience, having served at Nabil Bank from 1989 to 2023.

He has strong expertise in credit business, credit risk management, policy formulation, trade finance, NPA recovery, and branch and provincial operations. He is also a proponent of prudent credit practices and has participated in and conducted several national and international training programs.



Mr. Prakash Babu Pant
Director



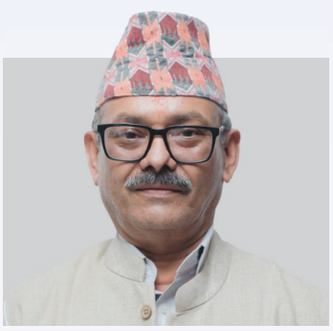
Mrs. Sabitri Lohani
Director

Mrs. Sabitri Lohani has been serving as a Director of Excel Development Bank since June 5, 2024. She holds an MBA from Tribhuvan University and has nearly three decades of banking experience, having served at Nabil Bank from 1993 to 2022.

She is a certified AML/CFT expert with strong expertise in operations management, AML/CFT compliance, operational risk management, and trade business in banking. Her extensive experience and knowledge in banking operations and regulatory compliance make her a valuable contributor to the bank's governance and operational excellence.

Dr. Rupak Prasad Khanal has been serving as a Director of Excel Development Bank since October 28, 2024. He holds a PhD from India and an MBA from Tribhuvan University. He is the Founder and Chief of Gomendra Educational Foundation P. Ltd., where he has been teaching for 28 years.

Dr. Khanal has also held leadership roles including Central Vice President and Koshi Province Coordinator of the National Human Rights Foundation and President of the Human Rights-Jhapa Network. His extensive experience in education, human rights, and social work brings a unique perspective to the bank. His dedication to community development and social responsibility aligns with the bank's values and contributes to its sustainable growth.



Dr. Rupak Prasad Khanal
Director



Mr. Jagganath Dhungel
Director

Mr. Jagganath Dhungel is a seasoned banking professional with over three decades of experience in the financial sector. He began his career at Standard Chartered Bank in 1992, serving until 2024, with expertise in credit documentation, credit administration, regulatory reporting, digital banking, trade operations, branch operations, and people management. He holds an MBA from Tribhuvan University and has participated in various national and international training programs, including Singapore and London-based programs on credit and trade skills, as well as financial literacy training.

Actively engaged in financial literacy and banking operations facilitation, he also has experience in stock market trading and investment strategies. Since February 18, 2025, he serves as a Director of Excel Development Bank, contributing his extensive knowledge and leadership to drive the bank's growth, innovation, and operational excellence.

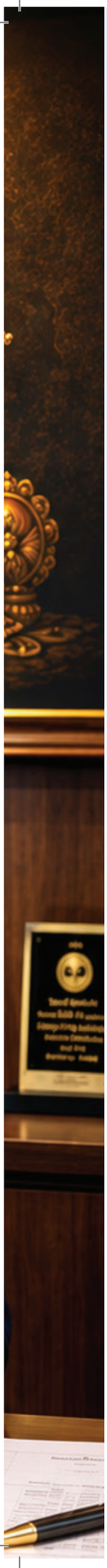
CHIEF EXECUTIVE OFFICER



Dr. Indra Kumar Kattel has been serving as Chief Executive Officer of Excel Development Bank since April 12, 2022. Born in Champadevi VDC, Okhaldhunga, Nepal, he holds a PhD in Credit Risk Management and has authored several books and over 10 articles in the field.

Dr. Kattel has held key positions including Deputy Executive Director at Nagarik Lagani Kosh and Board Member at Nagarik Stock Dealer Company Limited, with expertise in risk management, investment analysis, portfolio management, and policy formulation. Prior to joining Excel, he served at Rastriya Banijya Bank Limited (1989–2019), rising from Assistant to Deputy Manager in the Risk Management and Credit Monitoring Department. His leadership and strategic insight have been instrumental in driving the bank's growth and operational excellence.

Dr. Indra Kumar Kattel
CEO



SENIOR EXECUTIVES



Lekhraj Karki

Deputy Chief Executive Officer (DCEO) / Chief Business Officer, (CBO)

He is a seasoned banking professional with over 25 years of extensive experience in the Nepalese banking and financial sector. During this long banking tenure, he has served in leading commercial banks e.g. Nepal Bangladesh Bank Ltd. (erstwhile), Nepal Credit & Commerce Bank Ltd., and Prabhu Bank Ltd.
Throughout his career, he has held several senior leadership positions, including Branch Manager, Head of Corporate Banking, and Chief Province Business Officer, where he played a significant role in business expansion, corporate banking, strategic planning, and operational excellence.

Mr. Karki holds a Master of Business Administration (MBA) from Tribhuvan University, has completed the ACCA Professional Level, and is a Certified Associate of the National Banking Institute (CANBI). He has also participated in numerous national and international professional development training programs in banking, leadership, governance, risk management, and strategic business management organized by leading institutes such as MAN (Nepal), NBI (Nepal), MDI Gurgaun (India) and FSM (Germany).

His leadership, strategic vision, and commitment to customer-centric banking continue to contribute to the Bank's sustainable growth and long-term success.



Ashok Kshetri

Deputy General Manager (DGM) / Chief Operating Officer (COO)

Mr. Ashok Kshetri is a seasoned banking professional with more than 22 years of extensive experience in the banking sector, having built his career through diverse roles and responsibilities across leading financial institutions in Nepal.

He began his professional banking journey with Nepal Bank Limited. He subsequently joined NMB Bank Limited, where he served for more than seven years in various capacities at branch and province level.

Since 2076 BS, he has been associated with the bank and currently holds the position of Deputy General Manager (DGM) and Chief Operating Officer (COO). He is responsible for overseeing and coordinating several critical functions of the bank, including Operations, Information Technology (IT), Digital Banking, Credit Administration, Finance, and Marketing.

Academically, Mr. Kshetri holds an MBA degree from Tribhuvan University and has a strong attribute in Credit functions, banking operation, corporate Governance, AML/CFT & Planning etc.



Shiva Gopal Risal

Assistant General Manager (AGM) / Chief Risk Officer (CRO)

He is a seasoned banking executive with over 28 years of comprehensive experience in business banking, project financing, SME/Corporate business, branch management, risk management, credit control/ administration, post-merger data consolidation & cleansing and recovery management.
He currently serves as the Assistant General Manager and Chief Risk Officer at Excel Development Bank Ltd., where he also oversees Recovery Management.

He has held pivotal leadership positions throughout his distinguished career. His expert track record includes participation for formulating various policies as well. He regularly shares his insights by conducting training programs on business banking, credit management, credit monitoring, risk management, policies and financial analysis for the BFIs he served and few training institutes like National Banking Institute (NBI) as well.

He is MBA graduate (TU) and completed various training programs including Executive Development Program (Modern Banking) from Asian Institute of Technology (AIT), Thailand

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एक्सेल डेभलपमेन्ट बैंक लिमिटेड
नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्रप्राप्त संस्था (कोशी प्रदेश कार्य क्षेत्र भएको)
केन्द्रीय कार्यालय
विर्तामोड न.पा., वडा नं.३, झापा

प्रवेश-पत्र

शेयरधनीको नाम :..... शेयरधनी नं./हितग्राही खाता नं. :.....
शेयर प्रमाण पत्र नं. :..... शेयर संख्या :.....
शेयरधनीको सही :.....
एक्सेल डेभलपमेन्ट बैंक लि. को मिति २०८३।०५।२४ का दिन हुने बीसौं 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
विर्तामोड न.पा., वडा नं.३, झापा ।

विषय :- प्रतिनिधि नियूक्ती गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने म..... ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८३।०५।२४ का दिन हुने बीसौ 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./वडा 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, विर्तामोड न.पा., वडा नं.३, झापामा पेश गरिसक्नु पर्नेछ ।

विषय सूची

क्र.सं.	विषय	पेज नं.
१.	२०औं वार्षिक साधारण सभाको सूचना	१
२.	अध्यक्षको मन्तव्य	३
३.	सञ्चालक समितिको वार्षिक प्रतिवेदन	५
४.	कम्पनी ऐन २०६३ को दफा १०५ को उपदफा (४) बमोजिमको अतिरिक्त विवरण	१३
५.	धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ नियम (२६) को उपनियम (२) सँग सम्बन्धित वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने विवरण	१६
६.	संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन	१७
७.	लेखापरिक्षकको प्रतिवेदन	२३
८.	वासलात	२७
५.	नाफा नोक्सान हिसाब विवरण	२८
१०.	अन्य विस्तृत आम्दानीको विवरण	२५
११.	इक्वीटीमा भएको परिवर्तन सम्बन्धी विवरण	३०
१२.	नगद प्रवाह विवरण	३१
१३.	प्रमुख लेखा नीतिहरू तथा लेखा सम्बन्धी टिप्पणीहरू	३२
१४.	प्रमुख वित्तिय सूचक	३३
१५.	लाभांश घोषणा/वितरण तथा वार्षिक वित्तीय विवरण प्रकाशन सम्बन्धमा	५६
१६.	नियमावलीमा गरिने संशोधन (तिनमहले विवरण	१११
१७.	नेपाल राष्ट्र बैंकको निर्देशन उपर बैंकको जवाफ	११२

एक्सेल डेभलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, वितामोड (झापा)

बीसौ वार्षिक साधारण सभाको सूचना

(प्रथम पटक प्रकाशित मिति : २०८३/०४/२५)

यस बैंकको मिति २०८३।०४।२८ मा बसेको संचालक समितिको ३४८ औं बैठकको निर्णयअनुसार देहायका विषयहरुमा छलफल तथा निर्णय गर्नका लागि निम्न मिति, समय र स्थानमा बैंकको बीसौ वार्षिक साधारण सभा हुने भएको हुदाँ कम्पनी ऐन २०६३ को दफा ६७ (२) को प्रावधान बमोजीम सम्पूर्ण सेयरधनी महानुभावहरुको 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 : २०८३ साल भाद्र २४ गते बुधवार (तदनुसार सेप्टेम्बर ०९, २०२६)

स्थान : सिद्धार्थ होटल, वितामोड, झापा

समय : विहान ११:०० वजे ।

सभाको निर्धारित विषयसूची :

(क) सामान्य प्रस्ताव :

१. संचालक समितिको तर्फबाट अध्यक्षज्यूवाट प्रस्तुत हुने आ.व.२०८१/०८२ को वार्षिक प्रतिवेदन पारित गर्ने ।

२. लेखापरीक्षकको प्रतिवेदन सहितको २०८२ आषाढ मसान्तको वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण र सोही अवधिको वित्तीय विवरणसंग सम्बन्धित अनुसूचीहरु पारित गर्ने ।

३. वैंक तथा वित्तीय संस्था सम्वन्धी ऐन, २०७३ को दफा ६३ तथा कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. २०८२/८३ को लागि लेखापरीक्षक नियूक्त 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 समितिद्धारा थप गरिएको कम्पनीको सर्वसाधारण समूह तर्फको सञ्चालकहरुको कार्यकाल अनुमोदन गर्ने सम्बन्धमा ।

५. सर्वसाधारण समूहका सेयरधनीहरुको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने ३ (तीन) जना सञ्चालकहरुको निर्वाचन गर्ने ।

(ख) विशेष प्रस्ताव :

१ .यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरु एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि उन्नाइसौ वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त वैंक तथा वित्तिय सस्थासंग 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 सम्पत्तीको मूल्याङ्कन (Due Diligence Audit) गर्न मूंल्याकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमीक निर्धारण गर्न, शेयर आदान प्रदान अनुपात (Share Swap Ratio) निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरुसंग सहमति लिने लगायतका Merger तथा Acquisition सम्बन्धी आवश्यक सम्पूर्ण कार्य/प्रकृया अघि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने ।

२. संचालक समितिका सदस्यहरुको बैठक भत्ता बृद्धि गर्ने ।

३. वैंकको प्रबन्धपत्र तथा नियमावलीमा संशोधन गर्ने सम्बन्धी प्रस्ताव पारित गर्ने र गाभ्ने/गाभिने तथा प्राप्ति गर्ने प्रकिया 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 लागि मिति २०८३।०५।०९ गते (एक दिन) सेयर दाखिल खारेजको दर्ता पुस्तिका (Book Closed) बन्द रहनेछ । नेपाल स्टक एक्सचेञ्ज लिमिटेडमा २०८३।०५।०८ गतेसम्म कारोवार भई म्यादभित्र यस बैंकको शेयर रजिष्ट्रार एनआइएमवि एस क्यापिटल लिमिटेड, लाजिम्पाट काठमाडौंमा प्राप्त सेयर नामसारीको लिखतको आधारमा सेयरधनी दर्ता किताबमा कायम शेयरधनीहरुले मात्र सो सभामा भाग लिन तथा मतदान गर्न पाउने छन् ।

२. सेयरधनी महानुभावहरुले हितग्राही (DMAT) खाता खोलिएको/सेयर प्रमाण पत्र वा प्रवेश पत्रका साथै आफ्नो परिचय खुल्ने कुनै परिचय पत्र अनिवार्य रुपमा लिई आउनुहुन अनुरोध छ ।

३. सभामा भाग लिन र मतदान गर्नका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने सेयरधनी महानुभावहरुले 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 वदर गरी अर्को मुकरर गर्ने भएमा सोको लिखित सूचना सोही अवधि भित्र बैंकको केन्द्रीय कार्यालयमा दर्ता गरी सक्नुपर्नेछ । प्रतिनिधि नियुक्त गरेको सेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैं सभामा उपस्थित भई मतदान गर्न चाहेमा सोको लिखित सुचना सभा सुरु हुनुभन्दा कम्तीम २४ घण्टा अगावै बैंकमा दर्ता गर्नुपर्नेछ ।

४. प्रतिनिधि भएको व्यक्ति यस कम्पनीको सेयरधनी हुनुपर्ने छ । अन्य व्यक्ति प्रतिनिधिको लागि अमान्य हुनेछन् । वैंक कर्मचारीलाई कर्मचारी वाहेकका सेयरधनीले प्रोक्सी दिन पाउने छैनन् ।

५. नावालक वा विक्षिप्त सेयरधनीको तर्फबाट बैंकको सेयर लगत किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न सक्नुहुनेछ ।

६. संयुक्त रुपमा सेयर खरीद गरेको भएमा सेयर 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 अर्न्तगत विशेष प्रस्ताव भएमा छलफल गर्न ईच्छुक सेयरधनी महानुभावहरुले सभा हुनु भन्दा सात दिन अगावै छलफलको विषय कम्पनी सचिवालय मार्फत संचालक समितिका अध्यक्षलाई लिखित रुपमा दिनुपर्नेछ ।

८. सेयरधनी महानुभावहरुले व्यक्त गरेको मन्तव्य वा प्रश्नहरुका सम्बन्धमा संचालक समितिका तर्फबाट अध्यक्ष वा अध्यक्षद्धारा आदेश पाएका व्यक्तिले उत्तर दिनेछन ।

९. सभामा स्वंय उपस्थित भई भाग लिने प्रत्येक सेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ । सेयरधनी महानुभावहरुको सुविधाको लागि उपस्थिती पुस्तिका सभास्थलमा सभा हुने दिन बिहान ९ बजे देखि नै खुल्ला गरिनेछ ।

१०. सुरक्षाको दृष्टिकोणले सेयरधनी महानुभावहरु सभा स्थलमा आउंदा झोला, व्याग जस्ता बस्तुहरु नलिई आउनु हुन अनुरोध छ ।

११. साधारण सभामा भाग लिन आउँदा जाँदा लागेको भ्रमण खर्च लगायत कुनै किसिमको खर्च रकम वैंकले प्रदान गर्ने छैन ।

१२. इमेल, स्क्यान, फोटो वा अन्य विद्युतिय माध्यमबाट पठाएका प्रतिनिधिपत्र (प्रोक्सी) लाई पनि मान्यता दिईनेछ ।

१३. अन्य जानकारीका लागि बैंकको केन्द्रीय कार्यालय बिर्तामोडमा कार्यालय समय भित्र सम्पर्क राख्न हुन अनुरोध छ । कार्यालयको फोन नं. ०२३-५३४०१०, ई-मेल info@edb.com.np रहेको छ ।

१४. निर्वाचन कार्यक्रमको सूचना कम्पनीको कार्यालयको सूचना पाटीमा टाँसिने छ ।



अध्यक्षको मन्तव्य

महेन्द्र कुमार गोयल
अध्यक्ष

आदरणीय शेयरधनी महानुभावहरू, तथा सम्पूर्ण अतिथि ज्यूहरुमा, 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 यहाँहरु सबैमा हार्दिकताका साथ स्वागत गर्न चाहन्छु । यो सभा, वार्षिक औपचारिकता मात्रै नभएर, यहाँहरुको अमूल्य सुझावहरु लिने, बैंकलाई अझै सुदृढ र सबल बनाउन अख्तियार गरिने रणनीतिक छलफल र आगामी मार्ग चित्र कोर्ने एक महत्वपूर्ण अवसरको रुपमा लिएको छु ।

"तपाईको स्थानीय साझेदार" भन्ने मुल नाराका साथ झापा जिल्लामा प्रधान कार्यालय रहने गरी वि.स.२०६२ साल श्रावण ०६ गते तद्अनुसार २१ जुलाई २००५ विहिबारका दिन देखि वित्तीय कारोबार शुरुवात गरेको एक्सेल डेभलपमेण्ट बैंक देशकै पहिलो प्रादेशिक बैंक बन्न सफल भएको छ । विगत २१ बर्ष देखि ग्राहक सेवामा समर्पित यस बैंकले यस क्षेत्रमा छरिएर रहेको पूँजी संकलन गरी यसै क्षेत्रको वित्तीय स्थायित्व र प्रवर्द्धनको लागि लगानी गरिरहेको छ । हाल बैंकिग क्षेत्रमा उपलब्ध डिजिटल लगायतका सम्पूर्ण सेवाहरु यस बैकले सहज रुपले प्रदान गरिरहेको छ । साथै, आगामी दिनमा पनि यस क्षेत्रमा अझ क्रियाशील भई ग्राहकको आवश्यकता अनुसारको सेवाहरु 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 बर्ग क्षेत्रमा समेत कर्जा लगानी गर्दै आएको र क्रमशः आफ्नो लगानीका क्षेत्र तथा दायरा विस्तार गर्दै लगेको छ । त्यस्तै, बैंकले सहुलियतपूर्ण कर्जाको माध्यमबाट स्वरोजगार निर्माण, उद्यशीलता विकास तथा रोजगारी सिर्जनामा समेत योगदान पुर्याउँदै आएको छ । २०८३ असार मसान्त सम्म बैंकको कुल कर्जा रु.१३.७९ अर्ब, कुल निक्षेप रु.१८.७६ अर्ब, Excel Smart banking उपयोग गर्नेको संख्या ८४,११३, एटिम कार्ड जारी २३,८२४, क्युआर कोड वितरण १४,३९०, कर्जा ग्राहक ८,२४७ र निक्षेपकर्ताको संख्या २ लाख ६८ हजार पुगेको छ ।

पछिल्ला केही बर्षहरुबाट प्रविधिमा आधारित ग्राहक मैत्री सेवा प्रवाहमा जोड दिँदै आएको यस बैंकले दिगो बैंकिङ्ग अवधारणा अन्तर्गत रही आफ्ना गतिविधिहरु सञ्चालन गर्दै आएको छ । संस्थागत सुशासनलाई सदैव केन्द्रमा राख्दै आएको यस बैंकले नियमनकारी निकायका निर्देशनको परिपालना तथा सरोकारकालाहरुको हित संरक्षणमा आगामी दिनमा थप जिम्मेबारी भई अघि बढ्ने विश्वास समेत बैंक सञ्चालक समितिको तर्फबाट यस सभा समक्ष व्यक्त गर्न चाहान्छु ।

अन्तर्राष्ट्रिय जगतमा देखा परिरहेको द्वन्दका कारण सिर्जीत तनाव, तेलको मुल्यवृद्धि र डलरको मूल्यमा उतार चढावले समग्र आर्थिक क्षेत्रमा असर परेको छ । यसको अतिरिक्त गत वर्ष भाद्रमा भएको जेन जि विद्रोहको नकरात्मक प्रभाव पनि अर्थतन्त्रमा परेको छ । सन्तुलित लगानी मैत्री वातावरण सिर्जना नहुदाँ बैंकको व्यवसाय बिस्तारमा 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 आम्दानीको 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 परेको भए तापनि व्यवस्थापनको निरन्तर प्रयासले २०८३ असार मसान्तमा निस्क्रिय कर्जाको अंश घट्नुका

साथै समग्र वित्तीय सूचांकहरुमा आशातित सुधार आएको व्यहोरा सगौरव जानकारी गराउन चहान्छु । यस पृष्ठभूमिमा बैंकले आगामी वर्ष देखि शेयरधनीहरुलाई प्रतिफल दिदै जाने योजना रहेको व्यहोरा सभा समक्ष जानकारी गराउन चाहान्छु ।

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

यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरु एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि उन्नाईसौ वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त बैंक तथा वित्तीय सस्थासंग 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 सम्पत्तीको मूल्याङ्कन (Due Diligence Audit) गर्न मूंल्याकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमीक निर्धारण गर्न, शेयर आदान प्रदान अनुपात (Share Swap Ratio) निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरुसंग 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 ।

सञ्चालक समितिको निर्णयानुसार मैले यस सभामा पेश गरेका प्रस्तावहरु उपर छलफल गरी सर्व सम्मत रुपमा पारित गरी दिनुहुन सम्पूर्ण उपस्थित सेयरधनी महानुभावहरुलाई हार्दिक अनुरोध गर्दछु । छलफलको क्रममा प्राप्त हुने सुझावहरुलाई 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 तथ्यहरु यसै प्रतिवेदनमा समावेश गरिएको छ । तोकिए वाहेकका थप विषय वस्तुहरु यहाँहरुको जानकारीको लागि यस पुस्तकमा उल्लेख गरेका छौं ।

अन्त्यमा, यस बैंकको लामो व्यावसायिक यात्रामा निरन्तर साथ र सहयोग प्रदान गर्नुहुने सम्पूर्ण आदरणीय ग्राहक महानुभावहरू, लगानीकर्ता तथा सर्वसाधारण शेयरधनी महानुभावहरू, नेपाल राष्ट्र बैंक, अन्य नियामक निकाय, सहकर्मी सञ्चालकहरू, बैंक व्यवस्थापन, कर्मचारी तथा सम्पूर्ण सरोकारवालाप्रति आभार व्यक्त गर्दै बैंकका उन्नयनका लागि आगामी दिनमा थप सक्रिय भई अगाडि बढ्ने प्रतिबद्धता समेत सञ्चालक समितिको तर्फबाट व्यक्त गर्न चाहान्छु ।

जय एक्सेल !

महेन्द्र कुमार गोयल

अध्यक्ष

मितिः २०८३ साल भाद्र २४ गते

सञ्चालक समितिको वार्षिक प्रतिवेदन
आर्थिक वर्ष २०८१/८२

आदरणीय शेयरधनी महानुभावहरु,

एक्सेल डेभलपमेण्ट बैंक लिमिटेडको बीसौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरु लगायत अन्य महानुभावहरुमा संचालक समितिको तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दै २०८२ असार मसान्तको वासलात, आर्थिक वर्ष २०८१/०८२ को नाफा नोक्सान, नगद प्रवाह विवरण सहितको वार्षिक प्रतिवेदन, सो उपर लेखापरीक्षकको मन्तव्य स्वीकृतिको लागि यस सभा समक्ष प्रस्तुत गर्ने अनुमति चाहन्छौं ।

१. संक्षिप्त राष्ट्रिय तथा अर्न्तराष्ट्रिय वित्तीय झलकः

नेपाल राष्ट्र बैंक, आर्थिक अनुसन्धान विभागले जुलाई २०२६ मा प्रकाशन गरेको समष्टिगत आर्थिक प्रतिवेदनको आधारमा देशको आर्थिक तथा वित्तीय परिसूचकहरुको संक्षिप्त विवरण देहाए बमोजिम रहेको छ ।

१.१ अर्न्तराष्ट्रिय आर्थिक स्थिति

रुस युक्रेन युद्ध संगसगै.पश्चिम एसियामा उत्पन्न भएको तनावको कारण विश्व बजारमा अनिश्चितता र अस्थिरता सिर्जना भएको छ जसले गर्दा अन्तराष्ट्रिय व्यापार, लगानी एवं उत्पादनमा नकारात्मक प्रभाव परिरहेको छ ।

विश्व भूराजनीतिले निम्त्याएको व्यापार महसुलको प्रभाव, इजरायल- अमेरिका र इरानबीचको युद्धका कारण पेट्रोलियम पूर्वाधारमा भएको क्षति, स्ट्रेट अफ हर्मुज बन्द भई आपूर्ति श्रृंखलामा देखिएको अवरोध तथा इन्धनको मूल्य वृद्धि भई विश्व मुद्रास्फीतिमा परेको चापका कारण निरन्तर अनिश्चितता देखिएको छ । अर्न्तराष्ट्रिय मूद्रा कोषका अनुसार विश्व अर्थतन्त्र सन् २०२६ मा ३.१ प्रतिशतले वृद्धि हुने देखिएको छ । त्यस्तै गरी, छिमेकी मुलुक भारत र चीनको अर्थतन्त्र सन् २०२६ मा क्रमशः ६.२ र ४.२ प्रतिशतले विस्तार हुने कोषको प्रक्षेपण छ ।

१.२ समष्टिगत राष्ट्रिय आर्थिक स्थिति

नेपालमा ढिला भित्रिएको मनसुन तथा असोज महिनामा भएको अधिक वर्षाका कारण कृषि उत्पादनमा आएको कमी, २०८२ भदौ २३ र २४ को आन्दोलनपश्चात् उत्पन्न असहज परिस्थिति तथा निजी क्षेत्रको मनोबल कमजोर भई व्यवसाय विस्तार हुन नसक्दा समष्टिगत मागमा दबाब सिर्जना हुन गयो । यसैबीच, वैदेशिक व्यापारमा कमी, सार्वजनिक एवम् निजी निर्माणमा सुस्तता, घरजग्गाको कित्ताकाट एवम् विद्युत् खरिद सम्झौता जस्ता विषयहरूमा देखिएका अन्यौल आदिले समेत वित्तीय प्रणालीबाट अपेक्षित रूपमा कर्जा प्रवाह बढ्न सकेन ।

आर्थिक गतिविधि अपेक्षित विस्तार नभएको एवम् विगतमा प्रवाह भएका कर्जाको गुणस्तरसमेतका कारण निष्क्रिय कर्जा अनुपात वृद्धि भई बैंकको लगानी क्षमतामा ह्रास आइरहेको थियो । फलस्वरूप, विप्रेषण आप्रवाहबाट भित्रिएको रकम वित्तीय प्रणालीमा थपिँदै जाने तर कर्जा प्रवाह र लगानीमा अपेक्षित वृद्धि नहुँदा अधिक तरलताको स्थिति निरन्तर कायम भई मौद्रिक व्यवस्थापन दबाबमा रह्यो ।

त्यस्तै गरी, आर्थिक वर्ष २०८२/८३मा नेपालको आर्थिक वृद्धिदर ३.८५ प्रतिशत रहने अनुमान गरिएको छ जसमा कृषि, उद्योग र सेवा क्षेत्रको योगदान क्रमशः १.५८, ५.६७ र ४.२१ प्रतिशत रहने अनुमान छ ।

नेपाल राष्ट्र बैंकबाट जारी भएको आ.व. २०८२/८३ को एघार महिनाको तथ्यांकको आधारमा निम्न विश्लेषण गरिएको छ।

उपभोक्ता मुद्रास्फीति : २०८३ जेठ महिनामा वार्षिक विन्दुगत उपभोक्ता मुद्रास्फीति ५.२२ प्रतिशत रहेको छ। समीक्षा महिनामा खाद्य तथा पेय पदार्थ समूहको मुद्रास्फीति ४.९५ प्रतिशत रहेको छ भने गैर-खाद्य तथा सेवा समूहको मुद्रास्फीति ५.३७ प्रतिशत रहेको छ। सन् २०२६ मई महिनामा भारतमा यस्तो मुद्रास्फीति ३.९३ प्रतिशत रहेको छ।

बाह्य क्षेत्र वैदेशिक व्यापार: आर्थिक वर्ष २०८२/८३ को एघार महिनामा कुल वस्तु निर्यात १२.३ प्रतिशतले वृद्धि भई रु.२७७ अर्ब ९७ करोड पुगेको छ। गन्तव्यका आधारमा भारत र अन्य मुलुकतर्फको निर्यात क्रमशः १३.६ प्रतिशत र ९.२ प्रतिशतले वृद्धि भएको छ भने चीनतर्फको निर्यातमा ३५.८ प्रतिशतले कमी आएको छ। वस्तुगत आधारमा भटमासको तेल, पाम तेल, अलैंची, चाउचाउ, ब्रान्सलगायतका वस्तुको निर्यात बढेको छ भने जिङ्क सिट, पार्टिकल बोर्ड, चिया, ऊनी गलैंचा, हस्तकलाका सामान लगायतका वस्तुको निर्यात घटेको छ।
आर्थिक वर्ष २०८२/८३ को एघार महिनामा कुल वस्तु आयात १५.२ प्रतिशतले वृद्धि भई रु.१८९४ अर्ब १० करोड पुगेको छ। वस्तु आयात गरिने मुलुकका आधारमा भारत, चीन र अन्य मुलुकबाट भएको आयात क्रमशः ११.८ प्रतिशत, २१.५ प्रतिशत र १८.९ प्रतिशतले वृद्धि भएको छ। वस्तुगत आधारमा पेट्रोलियम पदार्थ, चाँदी, यातायातका उपकरण, सवारी साधन तथा स्पेयर पार्टस्, रासायनिक मल, भटमासको कच्चा तेललगायतका वस्तुको आयात बढेको छ भने खाने तेल, हट रोल्ड शिट इन क्वाइल, लसुन, एम.एस. तार, छड, बार, क्वाइल, एम.एस.बिलेटलगायतका वस्तुको आयात घटेको छ।

विप्रेषण आप्रवाहः समीक्षा अवधिमा विप्रेषण आप्रवाह ३८.२ प्रतिशतले वृद्धि भई रु.२१२० अर्ब ८० करोड पुगेको छ।। २०८३ जेठ महिनामा विप्रेषण आप्रवाह रु.२०३ अर्ब ८९ करोड रहको छ।

समीक्षा अवधिमा वैदेशिक रोजगारीका लागि अन्तिम श्रम स्वीकृति (संस्थागत तथा व्यक्तिगत-नयाँ) लिन नेपालीको सङ्ख्या ३,६७,२११ र पुनः श्रम स्वीकृति लिनेको सङ्ख्या ३,५५,७३५ रहेको छ।

निक्षेप परिचालनः समीक्षा अवधिमा बैंक तथा वित्तीय संस्थाहरूमा रहेको निक्षेप १०.३ प्रतिशत (रु.७४८ अर्ब ६२ करोड) ले वृद्धि भई रु.८०१२ अर्ब ४९ करोड पुगेको छ। वार्षिक विन्दुगत आधारमा २०८३ जेठ मसान्तमा बैंक तथा वित्तीय संस्थाहरूमा रहेको निक्षेप १५.० प्रतिशतले बढेको छ।
२०८३ जेठ मसान्तमा बैंक तथा वित्तीय संस्थाहरूको कुल निक्षेपमा चल्ती, बचत र मुद्दती निक्षेपको अंश क्रमशः ६.९ प्रतिशत, ४६.६ प्रतिशत र ३७.३ प्रतिशत रहेको छ।

कर्जा प्रवाहः समीक्षा अवधिमा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा ६.२ प्रतिशत (रु.३४० अर्ब ५७ करोड) ले वृद्धि भई रु.५८३८ अर्ब २७ करोड पुगेको छ। वार्षिक विन्दुगत आधारमा २०८३ जेठ मसान्तमा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रतर्फ प्रवाहित कर्जा ६.५ प्रतिशतले बढेको छ।

समीक्षा अवधिमा निजी क्षेत्रतर्फ प्रवाहित कर्जामध्ये वाणिज्य बैंकहरूको ६.३ प्रतिशत, विकास बैंकहरूका ५.६ प्रतिशत र वित्त कम्पनीहरूको ३.९ प्रतिशतले बढेको छ।

तरलता व्यवस्थापनः समीक्षा अवधिमा निक्षेप सङ्कलन बोलकबोलमार्फत रु.३३२९ अर्ब, स्थायी निक्षेप सुविधामार्फत रु.३५,५८४ अर्ब २० करोड र नेपाल राष्ट्र बैंक ऋणपत्रमार्फत रु.२०० अर्ब गरी कुल रु.३९,११३ अर्ब २० करोड (कारोबारमा आधारित) तरलता प्रशोचन र ओभरनाइट तरलता सुविधामार्फत

रु.१२ अर्ब ५० करोड तरलता प्रवाह गरी खुद रु.३९,१०० अर्ब ७० करोड बराबरको तरलता प्रशोचन भएको छ ।

ब्याजदरः २०८३ जेठ मसान्तमा वाणिज्य बैंकहरूको औसत आधार दर ४.८८ प्रतिशत, विकास बैंकहरूको ६.८६ प्रतिशत र वित्त कम्पनीहरूको ७.१६ प्रतिशत रहेको छ ।
२०८३ जेठ मसान्तमा वाणिज्य बैंकहरूको निक्षेपको भारित औसत ब्याजदर ३.२९ प्रतिशत, विकास बैंकहरूको ३.६२ प्रतिशत र वित्त कम्पनीहरूको ४.४६ प्रतिशत रहेको छ ।
त्यसैगरी, २०८३ जेठ मसान्तमा वाणिज्य बैंकहरूको कर्जाको भारित औसत ब्याजदर ६.६४ प्रतिशत, विकास बैंकहरूको ७.७१ प्रतिशत र वित्त कम्पनीहरूको ८.९० प्रतिशत रहेको छ ।

वित्तीय पहुँचः २०८३ जेठ मसान्तमा २० वाणिज्य बैंक, १७ विकास बैंक, १७ वित्त कम्पनी, ५१ लघुवित्त वित्तीय संस्था र १ पूर्वाधार विकास बैंक गरी जम्मा १०६ वटा बैंक तथा वित्तीय संस्थाहरू सञ्चालनमा रहेका छन् । २०८३ जेठ मसान्तमा बैंक तथा वित्तीय संस्थाहरू (लघुवित्त वित्तीय संस्थासमेत) को शाखा सङ्ख्या ११,३४४ रहेको छ ।

विद्युतीय कारोबारः २०८३ जेठ महिनामा डेबिट कार्ड प्रयोगकर्ताहरूले १ करोड कारोबारमार्फत रु.७५ अर्ब ६६ करोड बराबरको कारोबार गरेका छन् । त्यसैगरी, मोबाइल बैंकिङअन्तर्गत ७ करोड ७३ लाख कारोबारमार्फत रु.५९७ अर्ब ७६ करोड कारोबार भएको छ । साथै, क्यु-आर कोड भुक्तानीअन्तर्गत ६ करोड ३६ लाख कारोबारमार्फत रु.१६३ अर्ब १३ करोड कारोबार भएको छ ।

पुँजी बजारः २०८२ जेठ मसान्तमा २६५५.३९ रहेको नेप्से सूचकाङ्क २०८३ जेठ मसान्तमा २७२४.०३ कायम भएको छ ।
२०८३ जेठ मसान्तमा नेपाल स्टक एक्सचेन्ज लिमिटेडमा सूचीकृत कम्पनीहरूको संख्या २९७ रहेको छ । सूचीकृत कम्पनीहरुमध्ये १३३ बैंक तथा वित्तीय संस्था र बीमा कम्पनी रहेका छन् भने १०५ जलविद्युत् कम्पनी, २९ उत्पादन तथा प्रशोधन उद्योग, ९ होटल, ७ लगानी कम्पनी, ४ व्यापारिक संस्था र १० अन्य समूहका रहेका छन् ।

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

- ❖ अत्यधिक तरलताको स्थिती र कर्जाको मागमा आएको कमी तथा कर्जा असुलीमा देखिएका व्यवधानहरुले बैंकको मुनाफामा असर परेको छ । देशको आर्थिक तथा राजनैतिक उतार-चढावबाट उत्पन्न भएका नीतिगत परिवर्तनबाट व्यवसायमा असर परेको छ ।
- ❖ बैंकिङ्ग क्षेत्रमा Artificial Intelligence (AI) तथा सुचना प्रविधिमा भैरहेको परिवर्तनसंगै प्रविधिजन्य जोखिम र सोको व्यवस्थापन बैंकको लागि चूनौतीपुर्ण विषय रहेका छन् ।
- ❖ कारोबारहरु बढेसंगै संचालन जोखिम वृद्धि भैरहेको छ ।
- ❖ केही स्वार्थ समूहले बैंक तथा वित्तीय संस्थाहरु विरुद्ध गरेको आन्दोलन एवं नकरात्मक प्रचारले कर्जा असुली तथा व्यवसाय विस्तारमा असर पारेको छ ।
- ❖ बढ्दो प्रतिष्पर्धा एवं दक्ष कर्मचारीको कमीले पनि जोखिम सृजना भएको छ ।
- ❖ अन्तर्राष्ट्रिय जगतमा देखा परिरहेको द्वन्द्व, भुराजनैतिक तनाव जस्ता कारणबाट सिर्जित अवस्थाले देशको आर्थिक क्षेत्रका साथै नेपालको अर्थतन्त्रमा समेत पर्न सक्ने प्रभाव बैंकको व्यवसायमा पनि पुग्न सक्ने देखिन्छ ।

३. बैंकको विगत वर्षको कारोवारको सिंहावलोकन :

देशमा देखिएका समग्र चुनौतीहरुको बावजुद यस बैंकले आफ्ना आदरणीय ग्राहक महानुभावहरुबाट प्राप्त गरेको सकारात्मक सहयोग तथा विश्वासलाई उत्साह पूर्वक उपयोग गरी आफ्नो कारोबार विस्तार गरेको छ। यस बैंकको कारोबार वृद्धिको तथ्यगत विवरण निम्नानुसार उल्लेख गरिएको छ।

(रकम रु. हजारमा)

क्र.सं.	विवरण	२०८२ असार	२०८१ असार	परिवर्तन (प्रतिशत)
१	चुक्ता पुँजी	१,२४९,६९४	१,२४९,६९४	–
२	जगेडा तथा कोष	६९५,४२५	६८८,८७९	०.९५
३	निक्षेप	१६,७५१,७०३	१५,०२३,८२५	११.५०
४	कर्जा सापट	१२,८४१,६४७	११,४९८,३०२	११.६८
नाफा नोक्सान				
१	ब्याज आम्दानी	१,२२९,००१	१,५६२,९७४	(२१.३७)
२	खुद नाफा	१,३५२	४३,४९५	(९६.८९)
अनुपातहरु				
१	पुँजीकोष	१२.५८%	१२.७३%	(०.१५)
२	निष्कृय कर्जा	६.६९%	६.१६%	०.५३

उपरोक्त तथ्याङ्क विवरण अनुसार यस बैंकको निक्षेप तथा कर्जामा अघिल्लो वर्ष भन्दा समिक्षा वर्षमा क्रमश: ११.५०% र ११.६८% ले वृद्धि भएको छ। निष्कृय कर्जामा भएको वृद्धि र अत्यधिक Loan Loss Provisioning ले गर्दा खुद नाफा तर्फ ९६.८९% ले कमी आएको छ।

४. आर्थिक वर्ष २०८२/८३ सम्ममा हासिल उपलब्धिहरू :

गत आर्थिक वर्ष सम्मको प्रगति विवरण निम्नानुसार रहेको छ।

(रकम रु. हजारमा)

क्र.सं.	विवरण	२०८३ असार	२०८२ असार	परिवर्तन (प्रतिशत)
१	चुक्ता पुँजी	१,२४९,६९४	१,२४९,६९४	–
२	जगेडा तथा कोष	९७२,९२६	६९५,४२५	३९.९०
३	निक्षेप	१८,७५९,३०३	१६,७५१,७०३	११.९८
४	कर्जा सापट	१३,७८८,१५४	१२,८४१,६४७	७.३७
नाफा/नोक्सान				
१	ब्याज आम्दानी	१,२१३,९००	१,२२९,००१	(१.२३)
२	खुद नाफा	३०९,४०१	१,३५२	२२७८४.८०
अनुपातहरु				
१	पुँजीकोष	१४.६३%	१२.५८%	२.०५
२	निष्कृय कर्जा	४.५७%	६.६९%	(२.१२)

गत आ.व. मा बैंकको आर्थिक सुचकांकहरुमा उल्लेखनीय प्रगति हासिल गरेको छ। कुल कर्जामा ७.३७ प्रतिशतले वृद्धि भई रु.१३ अर्ब ७८ करोड ८१ लाख ५४ हजार पुगेको छ भने निक्षेपमा ११.९८ प्रतिशतले वृद्धि भई १८ अर्ब ७५ करोड ९३ लाख ३ हजार संकलन भएको छ।

यस अवधीमा बैंकको ब्याज आम्दानीमा न्यून कमी भएतापनि बैंकको खुद नाफा २२७८४.८० प्रतिशतले वृद्धि भई रु.३० करोड ९४ लाख कायम भएको छ ।

५. बैंकको कार्यक्षेत्र तथा शाखा सञ्जालः

कोशी प्रदेश कार्यक्षेत्र रहेको यस बैंकको झापा, इलाम, मोरङ्ग, सुनसरी, पांचथर, उदयपुर, धनकुटा र संखुवासभा गरी हाल ८ जिल्लामा ४७ शाखाहरु संचालनमा छन् । सम्भाव्यताको आधारमा कोशी प्रदेशको अन्य जिल्लाहरुमा समेत सम्भाव्यता मुल्यांकन गरी शाखा कार्यालयहरु बिस्तार गर्ने बैंकको योजना छ ।

६. बैंकको भावी योजनाहरू :

- बढ्दो डिजिटल कारोबारलाई मध्यनजर गरी बैंकका सेवाहरुलाई अझ ग्राहकमैत्री र सबैंको सर्वसुलभ पहुंचयोग्य हुने गरी आवश्यक परिमार्जन र आधुनिकीकरण गरिनेछ ।
- हाल बैंकिंग क्षेत्रमा पनि Artificial Intelligence को प्रयोग बढिरहेको सन्दर्भमा बैंकका आवश्यक क्षेत्रहरु एवं कर्मचारीहरुको कार्यसम्पादनमा उत्पादकत्व बढाउने गरी A.I. प्रयोगको खोजी गरी लागु गरिने प्रयास गरिनेछ ।
- ग्राहकको निक्षेपको सुरक्षा गर्नु बैंकको पहिलो दायित्व भएकोले सो को हाल विद्यमान सुरक्षा प्रणालीहरुलाई अझ बढी सबल बनाइनेछ ।
- निक्षेपको उचित परिचालन तथा कर्जा निक्षेप अनूपातको सन्तूलनलाई 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 ।
- बैंकको सेवा सुविधाहरुको प्रभावकारी बजारीकरण (Marketing) तथा Re-Branding मा जोड दिने।
- बैंकको सूचना प्रविधि प्रणालीलाई समयसापेक्ष तथा सुदृढ बनाउने कार्यलाई निरन्तरता दिने ।
- कर्जा असुलीलाई प्राथमिकतामा राखि संभाव्य सबै उपायहरुको उपयोग गरी निष्कृय कर्जाको अंश स्विकारयोग्य विन्दुमा ल्याउने ।
- बैंकमा भएको गैर बैंकिङ्ग सम्पत्तिहरुको उचित व्यवस्थापन र विक्री गर्ने ।
- आवश्यकता अनुसार कर्मचारी पदपुर्ति 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 गत आ.व. मा संचालक समितिका सदस्यहरुको हेरफेर भएको छैन ।

८. ग्राहक सम्बन्ध :

बैंकको ग्राहक संख्यामा निरन्तर वृद्धि भैरहेको छ र हाल यस बैंकको ग्राहकसंख्या २ लाख ६० हजार नाघिसकेको छ । ग्राहकहरुको सेवामा बैंक समर्पित हुनुपर्छ भन्ने मान्यताको आधारमा बैंकका हरेका गतिविधीहरु निर्देशित रहेका छन् । ग्राहकहरुको आवश्यकता अनुरुपका ग्राहक सेवा, कर्जा तथा निक्षेपतर्फ विभिन्न प्रकारका सेवा प्रारम्भ गर्दै समयानुकुल सुविधा प्रदान गर्न बैंक प्रतिवद्ध रहेको छ ।

९. कर्जा लगानी तथा व्यवस्थापन :

बैंकको प्रमुख गतिविधी कर्जा लगानी नै भएकोले यस बैंकले विशेष गरी उत्पादनशील क्षेत्र जस्तै कृषि, लघु तथा घरेलु तथा साना एवं मझौला उद्योगहरु जस्ता 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 जस्ता गैर कोषमा आधारित कर्जा सुविधाहरु प्रदान गर्ने गरी आवश्यक व्यवस्था गरिएकोछ ।

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

१०. कर्जा असुली समस्या र चुनौतीः

देश भित्रकै आर्थिक परिदृश्यका कारण कतिपय ग्राहक तथा ऋणीको व्यवसाय प्रभावित हुन पुगेको छ । 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 कर्जाको व्यवस्थापन चुनौती बन्न गएको छ। आर्थिक शिथिलताको कारण अधिकांश ग्राहकहरुको वित्तीय चक्र असन्तुलित हुदा नियमित कर्जा असुली प्रक्रियामा प्रभाव परेको छ । यसका अतिरिक्त बैंकले कर्जा असुलीका सिलसिलामा देहाएका समस्या झेलिरहेको 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 मुद्धा हाल्ने प्रवृति 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 झेल्नु पर्ने अवस्था रहनु,

ड.) 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 अझ चुनौतिपूर्ण 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 छौ ।

११. जोखिम व्यवस्थापन :

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

त्यस्तै गरी जोखिम व्यवस्थापन विभागले कर्जा जोखिम, संचालन जोखिम लगायतका अन्य जोखिमहरुको नियमित अनुगमन गर्ने, पहिचान गर्ने तथा आवश्यक निर्देशन दिने कार्यहरु गरिरहेको छ । कर्जा तथा संचालन जोखिमका चुनौतीलाई सामना गर्न समयसापेक्ष कार्ययोजना निमार्ण गरी प्रभावकारी कार्यान्वयन गर्न बैंक प्रतिबद्ध रहेको छ ।

१२. सम्पत्ति शुद्धिकरण निवारण :

गैर कार्यकारी संचालकको संयोजकत्वमा ने.रा.वैंकको निर्देशन वमोजिम हुने गरी सम्पत्ति शुद्धिकरण निवारण सम्बन्धी समितिको गठन गरिएको छ। उक्त समितिको नियमित वैठक बसी व्यवस्थापनलाई उचित सुझाव तथा निर्देशन दिने गर्दछ । ने.रा.वैंकको निर्देशन बमोजिम Account Screening, KYC update का कार्यहरु, Dormant Accounts को अनुगमन, ग्राहकको जोखिम वर्गिकरण, लाभग्राहीको पहिचान, Transaction Monitoring जस्ता विविध कार्यहरु नियमित रुपमा सम्पन्न भइरहेको छ ।

१३. मानव संशाधन :

आर्थिक वर्षको अन्तमा बैंकमा स्थायी तथा करारमा गरी २७९ 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 संशाधनका श्रोतको रुपमा रहेका कार्यरत जनशक्तिहरुको उत्पादकत्व वृद्धि गर्न कार्यदक्षता अभिबृद्धि गर्ने नीति लिएको छ । कर्मचारीहरुलाई विषयगत दक्ष, प्रतिष्पर्धि 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 रुपमा पटक पटक गरी १०४८ जना जनशक्तिलाई तालिम तथा प्रशिक्षण प्रदान गरेको छ ।

१४. सूचना प्रविधि/डिजीटलाइजेशनः

बैंकले आफ्ना सूचना प्रणाली सम्बन्धी प्रमुख पूर्वाधारहरुलाई छिटो र सुरक्षित बनाउन उत्कृष्ट डाटासेन्टरमा सारिसकेको छ । यस आ.व. मा मोबाइल बैंकिङ सेवालाई हालको प्राविधिक आवश्यकता र प्रयोगकर्ताहरुको मागअनुसार सुधार गरिएको छ । संस्थाले कोर बैंकिंग प्रणाली (CBS) पनि optimize गरेर समयानुकूल बनाइएको छ । अन्तरबैंक कारोबारहरुको लागि RTGS सेवा पनि संचालनमा आइसकेको छ । QR Payment को लागि Fonepay को सेवाका अतिरिक्त Nepalpay QR पनि संचालनमा आइसकेको छ । Online Bank Guarantee Verification को माध्यमद्वारा verification गर्न सकिने बनाइएको छ । Khalti Direct Integration, Smart Payment, Enhanced Online KYC Module, Enhanced Account Opening लगायतका सेवाहरु सुचारु गर्ने कार्य भइरहेको छ । साथै AI, Cloud Computing, Internet of Things जस्ता प्रविधिहरुको बढ्दो प्रयोग भइरहेको अवस्थामा बैंकले सुरक्षालाई प्राथमिकतामा राख्दै यस्ता प्रविधिहरु आत्मसाथ गर्दै जाने छ । API र Big Data को व्यवस्थापनलाई पनि बैंकले प्राथमिकतामा राखेको छ ।

१५. 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 । गत आ.व. मा यस शीर्षक अन्तर्गत रु.५,०८,८५२.१५ खर्च भएको छ ।

१६. संस्थागत सुशासन तथा अनुपालना :

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

यस बैंक सर्वसाधारण जनताको पहुँच भित्रको बैंक भएको र बैंकले लक्षित गरेको ग्राहकहरु पनि यही समूह भएकोले यस्ता ग्राहकहरुको बैंक प्रतिको विश्वासलाई अभिबृद्धि गरी संस्थालाई पारदर्शी ढंगले चल्नु पर्ने सत्यलाई आत्मसात गर्दै नियमनकारी निकायहरु नेपाल राष्ट्र बैंक लगायत अन्य सबै निकायहरुका निर्दिष्ट नियमहरु एवं अन्य प्रचलित नियम कानुनको परिधी भित्र रही यस बैंकको कारोबार स्वच्छ रुपमा संचालनमा रहेको छ ।

१७. गुनासो व्यवस्थापनः

सर्वसाधारण तथा ग्राहकवर्गको सुविधाको लागि गुनासो सुनुवाई प्रयोजनको निम्ति हालसालै Dedicated कर्मचारी, वेवसाइट पोर्टल, इमेल सेवा व्यवस्थापन गरिएको छ । यसले गर्दा बैंक तथा बैंकका सेवाहरु सम्बन्धी कुनै पनि गुनासोहरु छिटो र सरल रुपमा व्यवस्थापन गर्न सहज हुने विश्वास लिइएको छ ।

यस आ.व.मा कुनै पनि गुनासो प्राप्त नभएको जानकारी पनि गराउंदछौं ।

१८. गत वर्ष साधारण सभाको सुझाव कार्यान्वयन

गत वर्ष सम्पन्न १९ औं वार्षिक साधारण सभामा शेयरधनी महानुभावहरूले बैंकलाई अझ बढी प्रतिस्पर्धी बनाउनका लागि दिनुभएका रचनात्मक सल्लाह, सुझावहरूलाई यस विकास बैंकको सम्पत्तिको रुपमा ग्रहण गरी कार्यन्वयनयोग्य सुझावहरु क्रमशः कार्यान्वयन गरिएको छ । साथै यस साधारण सभाबाट प्राप्त हुने रचनात्मक सुझावहरूलाई समेत कार्यन्वयन गर्दै लगिने प्रतिवद्धता व्यक्त गर्दछौं ।

१९. व्यवस्थापनमा भएको हेरफेर :

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

२०. मर्जर तथा प्राप्ती सम्बन्धमा :

यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरु एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि उन्नाइसौं वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त बैंक तथा वित्तिय सस्थासंग 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 मूल्याकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमीक निर्धारण गर्न, शेयर आदान प्रदान अनुपात (Share Swap Ratio) निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरुसंग 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 ।

२१. लेखापरीक्षकको नियुक्ति

लेखापरीक्षण समितिको सिफार्शिसमा आ.व. २०८१/८२ का लागि बैंकको हिसाब किताबको लेखापरीक्षण गर्न श्री **वि.आर.एस.न्यौपाने एण्ड कम्पनी, चार्टड एकाउण्टेन्ट्स लाई** लेखापरीक्षक नियुक्त गरिएको थियो। आर्थिक वर्ष २०८२/०८३ को लागि लेखापरीक्षकको नियुक्ति साधारण सभाले गर्नुपर्ने हुन्छ । लेखापरीक्षकको नियुक्तिको लागि छुट्टै एजेण्डा राखिएको छ ।

अन्त्यमा, यस बैंकको बीसौं 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 रुपमा 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

मितिः २०८३।०५।२४

कम्पनीऐन २०६३ को दफा १०९ को उपदफा (४) बमोजिमको अतिरिक्त विवरण

(क) **विगतवर्षको कारोबारको सिंहावलोकन :**

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।

(ख) **राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट बैंकको कारोबारलाई कुनै असर परेको भए सो असर :**

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।

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

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।

(घ) **बैंकको औद्योगिक वा व्यावसायिक सम्बन्ध :**

बैंकले औद्योगिक र व्यावसायिक सम्बन्ध स्थापना गरेका सबै सरोकारवालाहरुसंग सौहार्दपुर्ण 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. बैकहरु बीचको कडा प्रतिष्पर्धा ।

(छ) **लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिकृया :**

समिक्षा वर्षको लेखापरीक्षण प्रतिवेदनमा उल्लेख भएका सामान्य कैफियतहरु बाहेक अन्य कैफियतहरु माथि सञ्चालक समितिको ध्यानाकर्षण 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 कप्पनीले 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) **आर्थिक वर्ष २०८१/८२ मा 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) **आर्थिक वर्ष २०८१/८२ मा बैंकका आधारभुत शेयरधनीहरुले बैंकलाई उपलब्ध गराएको जानकारी :**

आर्थिक वर्ष २०८१/८२ मा कुनै जानकारी आधारभुत शेयरधनीहरुबाट प्राप्त नभएको ।

(ड) **आर्थिक वर्ष २०८१/८२ मा 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 बमोजम रहेको छ र बैंकको शेयर कारोबारमा उहांहरु 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 पर्शुराम 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) **आर्थिक वर्ष २०८१/८२ मा बैंकसंग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :**

कुनै जानकारी उपलब्ध नभएको ।

(ण) **बैंकले आफनो शेयर आफैंले 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 रुपले सञ्चालन गर्न कर्मचारी सेवा विनियमावली, आर्थिक प्रशासन विनियमावली, 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) **आर्थिक वर्ष २०८१/८२ को कुल व्यवस्थापन खर्चको विवरण :**

क्र.स.	शिर्षक	रकम
१	कर्मचारी खर्च	२२६,०१७,९५३।९६
२	कार्यालय सञ्चालन खर्च	१३९,५९१,४८०।०१
	जम्मा	३६५,६०९,४३३।९७

(द) **लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरको कामकारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :**

१.	श्री प्रकाशबाबु पन्त	संयोजक
२.	डा. रुपक प्रसाद खनाल	सदस्य
३.	श्री रौनक कोइराला	सदस्य सचिव

गैर कार्यकारी सञ्चालक श्री प्रकाशबाबु पन्तको संयोजकत्वमा ने.रा.बैंकको निर्देशन वमोजिम हुने गरी आन्तरीक लेखा परीक्षण समितिको गठन गरिएको छ । उक्त समितिले आन्तरिक नियन्त्रण, वैंकको वित्तीय स्थिति लगायतका विषयमा नियमित अनुगमन गरी आवश्यक निर्णय लिन व्यवस्थापनलाई सुझाव दिने र आन्तरिक लेखा परीक्षणका क्रममा देखिएका कैफियतहरुलाई निराकरण तथा सुधार गर्न व्यवस्थापनलाई आवश्यक निर्देशन दिने गर्दछ ।

आर्थिक वर्ष २०८१/८२ मा ७ पटक समितिको बैठक बसेको छ र प्रति वैठक समितिका सञ्चालक सदस्यहरुलाई 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 बांकी भए सो कुरा :**

नभएको ।

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

१. सञ्चालकहरुलाई बैठक भत्ता बापत जम्मा रु. १५,४५,३००।०० मा श्रोतमा करकट्टी गरी उपलव्ध गराईएको छ र अन्य खर्च रु.९,२९,३७४।२६ रहेको छ ।

२. कार्यकारी प्रमुखलाई जम्मा रु.५२,३०,२२५।८६ भुक्तानी गरिएको छ ।

(प) **शेयरधनीहरु बुझिलिन बांकी रहेको लाभांशको रकम (२०८२ अषाढ मसान्तमा) :**

आ.व. २०७४।०७५ को नगद लाभाशं बापत २०८२ असार मसान्तसम्ममा शेयरधनिले बुझिलिन बाँकी रहेको रकम रु १६,९२,९४५।६२ रहेको छ ।

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

बैंकलाई आवश्यक पर्ने आफ्नो सम्पत्तिहरूको (सवारी साधन, कार्यालय सामान आदि) खरिद तथा बिक्रीको विवरण संलग्न वासलातको सम्बन्धित अनुसूचीमा रहेको छ । सम्पत्ति खरिद तथा बिक्री गर्दा बैकको आर्थिक प्रशासन विनियमावलीले तोकेको कार्यविधि अवलम्वन गर्ने गरिएको छ ।

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

नभएको ।

(भ) **यस ऐन तथा प्रचलित कानुन बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुरा :**

यस वार्षिक प्रतिवेदनका सान्दर्भिक ठाउंमा खुलाइएको ।

(म) **अन्य आवश्यक कुराहरु :**

यस वार्षिक प्रतिवेदनका विभिन्न ठाउंमा खुलाइएको ।

अनुसूची–१५

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 अनुसूचीहरु अनुसार भएको ।

४. कानुनी कारवाही सम्बन्धी विवरण

(क) यस बैंक पक्षविपक्ष भई २०८२/०३/३२ सम्म सर्वोच्च अदालतमा १, उच्च अदालत विराटनगरमा ३, झापा जिल्ला अदालतमा १ र मोरगं जिल्ला अदालतमा ११ समेत कुल १६ वटा मुद्दा रहेको ।

(ख) आर्थिक बर्ष २०८१/८२ 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 कारोवार 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. २०८१/८२	अधिकत्तम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कारोबार दिन	कारोबार संख्या
प्रथम	७४२	४५१	६५६	५७	६,०३४,६३४
दोस्रो	७७४	५३०.७०	५८५	५५	४,४९१,५४६
तेस्रो	८३८.२०	५७६.३०	६०७.७५	५६	३,५७५,६३०
चौंथो	६७३	५५५	६४९.४२	६३	१,७७८,८३५

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 संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत सङ्गठित सस्थाको नाम	एक्सेल डेभलपमेन्ट बैंक लिमिटेड
ठेगाना इमेल र वेभसाइट सहित	email : info@edb.com.np, Website : www.edb.com.np
फोन नं.	०२३–५३४०१०
प्रतिवेदन पेश गरिएको आ.ब.	२०८१।०८२

१. सञ्चालक समिति सम्बन्धी विवरण :

(क) संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मितिः महेन्द्र कुमार गोयल, नियुक्ति मितिः २०८०।०३।१६

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

संस्थापक : ५१ प्रतिशत, सर्वसाधारणः ४९ प्रतिशत

(ग) संचालक समिति सम्बन्धी विवरणः

क्र. सं.	**संचालकहरुको नाम तथा ठेगाना**	**प्रतिनिधित्व भएको समुह**	**शेयर सख्या**	**नियुक्ति भएको मिति**	**पद तथा गोपनियताको 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, झापा	संस्थापक	१८०	२०८१।०७।१०	२०८१।०७।१२	साधारण सभाबाट अनुमोदन
३	जगन्नाथ ढुङ्गेल, मध्यपुर ठिमी न.पा.१, भक्तपुर	संस्थापक	१,०००	२०८१।११।०६	२०८१।११।०६	साधारण सभाबाट अनुमोदन
४	पर्शुराम दाहाल,सुर्यविनायक, भक्तपुर	सर्वसाधारण	२५,०२७	२०७८।०६।१६	२०७८।०६।१६	साधारण सभाबाट निर्वाचित
५	यज्ञ प्रसाद शर्मा, मध्यपुर ठिमी न.पा.२, भक्तपुर	सर्वसाधारण	१,१००	२०८०।०८।२६	२०८०।०८।२७	साधारण सभाबाट अनुमोदन
६	प्रकाश वावु पन्त, काठमाण्डौ ७, काठमाण्डौ	सर्वसाधारण	२००	२०८०।११।१९	२०८०।११।२०	साधारण सभाबाट अनुमोदन
७	सावित्री लोहनी दाहाल काठमाण्डौ ३१, काठमाण्डौ	स्वतन्त्र	०	२०८१।०२।१३	२०८१।०२।२३	साधारण सभामा जानकारी/अनुमोदन

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

पछिल्लो साधारण सभा पछि संचालकहरु नियुक्ति नभएको ।

(घ) सञ्चालक समितिको बैठक

- सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरणः

क्र. सं.	**यस आ.व.२०८१।०८२ मा बसेको सञ्चालक समितिको बैठकको मिति**	**उपस्थित संचालक को संख्या**	**वैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या**	**गत आ.व. मा बसेको वैठकको मिति**
१	२०८१।०५।१९	६	भिन्न मत नरहेको	२०८०।०४।२९
२	२०८१।०६।०८	५	भिन्न मत नरहेको	२०८०।०४।३०

३	२०८१।०७।१०	५	भिन्न मत नरहेको	२०८०।०५।२३
४	२०८१।०७।११	५	भिन्न मत नरहेको	२०८०।०६।०५
५	२०८१।०८।०१	६	भिन्न मत नरहेको	२०८०।०६।२८
६	२०८१।०८।२७	६	भिन्न मत नरहेको	२०८०।०८।१२
७	२०८१।०९।०४	६	भिन्न मत नरहेको	२०८०।०८।२६
८	२०८१।०९।१६	५	भिन्न मत नरहेको	२०८०।०९।२१
९	२०८१।०९।१७	५	भिन्न मत नरहेको	२०८०।१०।१५
१०	२०८१।१०।१६	६	भिन्न मत नरहेको	२०८०।११।१९
११	२०८१।११।०६	६	भिन्न मत नरहेको	२०८०।११।२६
१२	२०८१।११।१७	७	भिन्न मत नरहेको	२०८०।१२।२४
१३	२०८१।१२।०९	७	भिन्न मत नरहेको	२०८१।०२।१३
१४	२०८१।१२।१०	७	भिन्न मत नरहेको	२०८१।०२।२३
१५	२०८२।०१।२०	७	भिन्न मत नरहेको	२०८१।०२।२४
१६	२०८२।०१।२६	७	भिन्न मत नरहेको	२०८१।०३।०६
१७	२०८२।०२।१०	६	भिन्न मत नरहेको	२०८१।०३।२०
१८	२०८२।०२।२९	७	भिन्न मत नरहेको	२०८१।०३।२८
१९	२०८२।०२।३०	७	भिन्न मत नरहेको	
२०	२०८२।०३।०९	७	भिन्न मत नरहेको	
२१	२०८२।०३।२७	७	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) :	५३ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७९।०४।०९
सञ्चालक समितिको प्रति वैठक भत्ता रु.	अध्यक्ष रु ९,००० संचालक रु ८,०००
आ.व.को संचालक समितिको कुल वैठक खर्च रु	रु.१९,९०,३७४।२६

नोट : मिति २०८१।१२।११ मा सम्पन्न वार्षिक साधारण सभाबाट संचालक समितिको वैठक भत्ता वृद्धि सम्बन्धी निर्णय भएकोमा उक्त संशोधन नेपाल राष्ट्र बैंकबाट स्वीकृति प्राप्त भईनसकेको ।

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 पूर्नताजगी कार्यक्रम सम्बन्धी विववरण:					
क्र.स	**विषय**	**मिति**	**सहभागी संचालकको संख्या**	**तालिम संचालन भएको स्थान**	
१	AML/CFT Compliance	२०८१।१०।१४	१	Park Village Resort, Kathmandu	
२	Board Level Leadership program	२०८१।१०।२२ देखि २०८१।१०।२५	१	Ho chi Minh City Vietnam.	
३	Director Refresher Course (Corporate Governance & AML/CFT)	२०८१।११।१७	७	Yellow Pagoda Hotel, Kathmandu	
४	Corporate Governance (BFIs Chairman Level)	२०८१।०३।२४	१	Holiday Inn Resort, Kathmandu	
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण: ■ संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण, ■ निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण, ■ निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण, ■ निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहको भए सोको विवरण ।					गराएको
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:					नगरेको
संचालकहरुलाई 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.	**नम**	**पद**
१	संचालक जगन्नाथ ढुङ्गेल	संयोजक
२	संयोजक लेखापरीक्षण समिति	सदस्य
३	विभागीय प्रमुख संचालन विभाग	सदस्य
४	प्रमुख जोखिम अधिकृत	सदस्य सचिव

नोट : जोखिम व्यवस्थापन समितिको संयोजक सञ्चालक पर्शुराम दाहाल रहनुभएकोमा मिति २०८१।१२।०९ मा

उक्त समिति पुनः गठन गरी हाल संचालक जगन्नाथ ढुङ्गेल संयोजक रहनु भएको ।

(आ) **समितिको बैठक संख्या : ७**

(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.	नम	पद
१.	संचालक प्रकाश बावु पन्त	संयोजक
२.	संचालक डा. रुपक प्रसाद खनाल	सदस्य
३.	विभागीय प्रमुख, आन्तरिक लेखापरीक्षण विभाग	सदस्य सचिव

(आ) **समितिको बैठक संख्या : ७**

(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 सिफारिश तथा लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरु उपर छलफल गर्ने, सुधारका निमित्त व्यवस्थापनलाई निर्देशन दिने तथा त्रयमासिकरुपमा 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 पदपुर्ति समिति, सम्पति दायित्व व्यवस्थापन समितिहरु पनि रहेको ।

(च) **आर्थिक प्रशासन विनियमावली भए/नभएको:** भएको

४.सुचना तथा जानकारी प्रवाह सम्बन्धी विवरण

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

विषय	माध्यम	सार्वजनिक गरेको मिति
बार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका, वैकको Web Site	२०८१।११।१८ र २०८१।११।१९
विशेष साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका, वैकको Web Site	विशेष साधारण सभा नभएको
बार्षिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, वैकको Web Site	बैंकको website मा राखिएको र मिति २०८२।०७।०५ मा प्रतिदिन दैनिकमा समेत प्रकाशित
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, वैकको Web Site	२०८१।०४।२१, २०८१।०७।०७, २०८१।१०।०७, २०८२।०१।०७, २०८२।०४।२९
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेञ्ज लि.	२०८१।०४।०१, २०८१।०६।०८, २०८१।०७।११, २०८१।०८।२४, २०८१।०९।०४, २०८१।११।०६,

		२०८१।१२।१७
अन्य	राष्ट्रिय तथा स्थानिय पत्रपत्रिका	

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

(ग) **पछिल्लो बार्षिक तथा विशेष साधारण सभा सन्पन्न भएको मिति :** वार्षिक साधारण सभा मिति २०८१।१२।११

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

क) **कर्मचारीहरुको संरचना, पदपूर्ति, वृति विकाश, तालिम,तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा,आचार संहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको:** भएको ।

(ख) **सांगठनीक संरचना संलग्न गर्ने :** यसै साथ संलग्न गरिएको ।

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

क्र.सं	नम	पद	योग्यता	अनुभव
१.	डा. ईन्द्रकुमार कट्टेल	प्रमुख कार्यकारी अधिकृत	विद्यावारिधी	३४ वर्षको वैंकिङ्ग अनुभव
२.	श्री लेखराज कार्की	नायव प्रमुख कार्यकारी अधिकृत	एम.वि.ए.	२५ वर्षको वैंकिङ्ग अनुभव
३.	श्री अशोक क्षेत्री	सहायक महाप्रबन्धक	एम.वि.ए.	२१ वर्षको वैंकिङ्ग अनुभव
४.	श्री शिव गोपाल रिसाल	सहायक महाप्रबन्धक	एम.वि.ए.	२७ वर्षको वैंकिङ्ग अनुभव

(घ)**कर्मचारी सम्बन्धी अन्य विवरण**

संरचना अनुसार कर्मचारी पदपूर्ती गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरुको पदपूर्ति गर्दा अपनाएको प्रकृया:	खुला प्रतियोगिता, टयालेन्ट हन्ट
व्यवस्थापन स्तरका कर्मचारीको संख्या:	१७
कुल कर्मचारीको संख्या:	२७९
कर्मचारीहरुको सक्सेसन प्लान भए/नभएको :	भएको
आ.व.कर्मचारीहरुलाई दिइएको तालिम संख्या तथा सम्मलित कर्मचारीको संख्या:	तालिम सख्या ७३ सहभागी सख्या : १०३९
आ.व.को कर्मचारी तालिम खर्च रु:	रु ४१,१०,८५०।७३
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	१७.९५%
कुल कर्मचारी खर्चमा कर्मचारी तालीम खर्चको प्रतिशत:	१.८२%

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखा सम्बन्धी विवरण

संस्थाको पछिल्लो आ.व.को वित्तिय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:	२०८१।०९।०४
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति:	२०८१।०४।२१, २०८१।०७।०७, २०८१।१०।०७, २०८२।०१।०७, २०८२।०४।२९
अन्तिम लेखापरिक्षण सम्पन्न भएको मिति :	२०८१।०९।०४
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति:	२०८१।१२।११
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण: (अ) आन्तरिक रुपमा लेखापरीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको	वाह्य विज्ञ नियुक्त गरिएको,

(आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	G.R.B. Associates, Chartered Accountants
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक,चौमासिक वा अर्धबार्षिक)	त्रैमासिक

(ख) लेखा परीक्षण समिति सम्बन्धी विवरण

संयोजक तथा सदस्यहरुको नाम, पद तथा योग्यता:	**नम**	**पद**	**योग्यता**
	प्रकाश बाबु पन्त	संयोजक	ई.एम.बि.ए.
	डा. रुपक प्रसाद खनाल	सदस्य	विद्यावारिधी
	महेश मान प्रधान	सदस्य सचिव	एम.वि.ए.
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या:	२०८१।०४।३२ उपस्थित ३ जना, २०८१।०७।२९ उपस्थित २ जना, २०८१।०९।०४ उपस्थित ३ जना, २०८१।०९।२१ उपस्थित ३ जना, २०८१।१२।०८ उपस्थित ३ जना, २०८२।०१।२३ उपस्थित ३ जना, २०८२।०३।२२ उपस्थित ३ जना		
प्रति वैठक भत्ता रु. :	संचालक रु ८,०००।– अन्य पदाधिकारी रु २,५००।–		
लेखापरीक्षण समितिले आफनो काम कारवाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मितिः	२०८१।०५।१९, २०८१।०८।२७, २०८१।१२।१०, २०८२।०२।२९		

७.अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कनै 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 २०८२/०३/३२ सम्म सर्वोच्च अदालतमा १, उच्च अदालत विराटनगरमा २, उच्च अदालत इलाम इजलासमा १, झापा जिल्ला अदालतमा १, मोरगं जिल्ला अदालतमा ११ समेत कुल १६ वटा मुद्दा रहेको ।

परिपालन अधिकृतको नाम : रौनक कोइराला

परिपालन अधिकृतको पद : का.मु. प्रबन्धक

मिति : २०८३।०३।०७

प्रतिवेदन संचालक समितिबाट स्वीकृत मितिः २०८३।०३।०७

लेखापरीक्षकबाट प्रमाणित मितिः २०८३।०३।०८

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

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Independent Auditor's Report

To The Shareholders of Excel Development Bank Ltd.

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of Excel Development Bank Ltd. (referred to as the "Bank") which comprises the Statement of Financial Position as at 32nd Ashadh 2082 (16th July 2025), Statement of Profit and 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 32nd Ashadh 2082 (16th July 2025) and its financial performance, and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

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.	**Interest Recognition** Interest income of the Bank is recognized in accordance with the Guidance Note on Interest Income Recognition, 2025 issued by Nepal Rastra Bank (NRB). As per the guideline, the interest recognition is based on the stage (Stage 1, 2, or 3) of each financial asset as determined at the previous quarter end. As per the guideline, for stage 3 financial assets, interest income recognized on accrual basis (coupon rate or effective rate) shall be adjusted against the movement in accrued interest receivable during the current quarter and interest suspense at	Our audit procedures for interest income recognition included: ▪ Obtain clear understanding of the process of accrual of interest income on loan and advances in the Core Banking System of the Bank. ▪ Obtaining an understanding of the Bank's process for classifying

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	beginning of quarter and only cash-based interest income during the current quarter shall be recognized. Similarly, for Stage 1 and 2 financial assets, interest income is recognized on accrual basis (coupon rate or effective rate) and any interest suspense at the beginning of quarter is also recognized as interest income. The manual intervention is required for the interest recognition process. Hence, it creates risk of improper application of guidelines, in staging financial assets and determination of interest income. So, this may influence recognition of interest income of the Bank. Therefore, we have considered it as Key Audit Matter. *(Refer Note 4.29 read with 3.13 of Notes to Financial Statements)*	loans into Stages 1-3 per NRB ECL guidelines. ▪ Testing the accuracy of the loan and advances staging classifications based on the previous quarter end and if new loan and advances are added during the quarter, based on stage at initial recognition. ▪ Verifying in sample recognition of interest income based on staging of loan and advances. ▪ Performing manual recalculations for a selection of loans from each stage.
2.	**Impairment of Loans and Advances** The impairment of loans and advances 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, judgement and estimation involved in determination of Expected Credit Loss (ECL). The same resulted in significant audit effort to address the risk around loan recoverability and the determination of ECL. As per the NFRS 9- Expected Credit Loss Related Guidelines, 2024, BFIs are required to recognize impairment on credit exposures as the higher of ▪ ECL calculated as per NFRS 9 and ▪ Existing regulatory provisions in Unified Directives. Accordingly, higher of the above is taken as impairment loss for loans and advances. The Bank's Portfolio of loans and advances amounts to NPR.13,163,409,748 on which the Bank has reported following impairments following above provision:	Our audit procedures included: ▪ 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. ▪ Evaluated the Bank's policies and procedures relating to staging of loans and recognition of impairment under NFRS 9 and NRB Guidelines 2024. ▪ Assessed the methodologies, assumptions, and data used by management in developing PD, LGD, and EAD models, including the incorporation of forward-looking macroeconomic information including collateral valuation practices. ▪ Engaged in discussions with credit risk and finance officials to understand judgments applied in ECL estimates, including recoverability of exposures. ▪ Tested the design and operating effectiveness of periodic internal reviews of asset quality and collateral values. ▪ Evaluated the adequacy and transparency of related disclosures in the financial statements in line with NFRS 9 and NRB requirements ▪ We tested on sample basis the provisions for loan and advances as per NRB Directives requirement.

Impairment	Current Year	Previous Year
Loans and advances to BFIs	1,919,752.07	4,818,115.24
Loans and advances to Customer		
Collective Impairment	662,861,082.59	501,626,649.54
Individual Impairment	190,027,220.76	175,698,091.12
Total	**854,808,055.42**	**682,142,855.90**

The Bank's portfolio of loans and advances is material to the financial statements. Determination of impairment as per NRB ECL guideline involves significant management judgment in assessing staging (Stage 1, Stage 2 and Stage 3), estimation of Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD), and consideration of forward-looking macroeconomic assumptions.

Considering the regulatory requirement, existing business environment, and judgments involved in the ECL calculation, it is a matter of higher importance for the intended users of financial statements. Hence, we have determined this as a Key Audit Matter.

(Refer Note 4.6 & 4.7 read with 3.4 of Notes to Financial Statements)

R.R.S. Neupane & Co. Kathmandu Nepal Chartered Accountants

3.	**Information Technology System and Controls Impacting Financial Reporting** 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. The accuracy and reliability of the financial reporting process depend 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.	Our audit approach regarding Information Technology of the Bank is based upon the Information Technology Guidelines issued by NRB and it also included: ▪ Verification of the interest income and expense booking regarding loan and deposits on test check basis with the CBS of the Bank. ▪ Reliance on the IT audit conducted by the Bank. ▪ Verification of the provisioning of the loan and advances based on ageing on test check basis.

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 statements, our responsibility is to read the Other Information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained 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.

B.R.S. Neupane & Co. Kathmandu Nepal Chartered Accountants

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 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 explainations, which to the best of our knowledge and belief were necessary for the purpose of our audit and we have not come across any fradulence 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

Kathmandu Nepal Chartered Accountants

agreement with the books of account maintained by the Bank. In our opininon, 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.

B.R.S. Neupane & Co. Kathmandu Nepal Chartered Accountants

Gyanendra B. Bhari, FCA
Partner

COP No.: 7
UDIN: 260622CA00070vW97F

Place: Kathmandu, Nepal
Date:6.22.2026

Excel Development Bank Limited
Statement of Financial Position
As on 32 Ashad 2082 (July 16, 2025)

Particulars	Note	As on Asadh 32, 2082	As on Asadh 31, 2081
Assets			
Cash and Cash Equivalents	4.1	1,487,408,026.66	2,057,930,512.37
Due from Nepal Rastra Bank	4.2	611,096,415.18	304,451,510.96
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	190,333,110.25	397,129,752.78
Loans and Advances to Customers	4.7	12,118,268,582.36	10,833,762,785.43
Investment Securities	4.8	3,851,193,246.73	3,092,126,880.59
Current Tax Assets	4.9	-	-
Investment in Subsidiaries	4.10	-	-
Investment in Associates	4.11	-	-
Investment Property	4.12	414,763,529.77	308,711,211.18
Property and Equipment	4.13	183,081,696.34	206,491,336.54
Goodwill and Intangible Assets	4.14	1,358,334.08	2,218,072.39
Deferred Tax Assets	4.15	-	-
Other Assets	4.16	126,008,790.93	49,583,787.71
Total Assets		**18,983,511,732.29**	**17,252,405,849.95**
Liabilities			
Due to Bank and Financial Institutions	4.17	253,177,479.33	260,343,650.14
Due to Nepal Rastra Bank	4.18	-	-
Derivative Financial Instruments	4.19	-	-
Deposits from Customers	4.20	16,498,527,056.86	14,763,480,967.17
Borrowings	4.21	-	-
Current Tax Liabilities	4.9	8,309,772.61	10,733,213.52
Provisions	4.22	16,814,398.65	14,295,813.29
Deferred Tax Liabilities	4.15	76,671,429.85	81,017,884.85
Other Liabilities	4.23	184,891,830.67	183,961,271.44
Debt Securities Issued	4.24	-	-
Subordinated Liabilities	4.25	-	-
Total Liabilities		**17,038,391,967.97**	**15,313,832,800.41**
Equity			
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		(12,609,792.22)	(11,718,670.53)
Reserves	4.27	698,959,615.46	691,521,778.99
Total Equity Attributable to Equity Holders		**1,945,119,764.32**	**1,938,573,049.54**
Non Controlling Interest		-	-
Total Equity		**1,945,119,764.32**	**1,938,573,049.54**
Total Liabilities and Equity		**18,983,511,732.29**	**17,252,405,849.95**
Contingent Liabilities and Commitments	4.28	811,613,674.86	705,571,650.52
Net Assets Value per share		155.65	155.12

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

Parshuram Dahal
Director

Yagya Prasad Sharma
Director

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

Prakash Babu Panta
Director

Dr. Rupak Prasad Khanal
Director

Sabitri Lohani Dahal
Director

Date:
Place: Birtamode, Jhapa

Jagannath Dhungel
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, 2081 and Ending on Ashad 32, 2082

Particulars	Note	F.Y 2081-82	F.Y 2080-81
Interest Income	4.29	1,229,000,942.21	1,562,973,839.82
Interest Expense	4.30	663,458,498.53	1,005,336,309.10
Net Interest Income		**565,542,443.68**	**557,637,530.72**
Fee and Commission Income	4.31	97,932,120.81	91,127,865.29
Fee and Commission Expense	4.32	14,949,024.05	14,257,216.44
Net Fee and Commission Income		82,983,096.76	76,870,648.85
Net Interest, Fee and Commission Income		**648,525,540.44**	**634,508,179.57**
Net Trading Income	4.33	-	-
Other Operating Income	4.34	1,874,285.75	2,164,856.17
Total Operating Income		**650,399,826.19**	**636,673,035.74**
Impairment Charge/ (Reversal) for Loans and Other Lossess	4.35	172,665,199.51	128,948,361.39
Net Operating Income		**477,734,626.68**	**507,724,674.35**
Operating Expense			
Personnel Expenses	4.36	226,017,953.96	259,650,588.36
Other Operating Expenses	4.37	97,186,043.42	95,489,317.16
Depreciation & Amortisation	4.38	42,405,436.59	45,866,023.52
Operating Profit		**112,125,192.71**	**106,718,745.30**
Non Operating Income	4.39	-	-
Non Operating Expense	4.40	42,674,436.88	-
Profit Before Income Tax		**69,450,755.83**	**106,718,745.30**
Income Tax Expense	4.41		
Current Tax		74,671,528.29	66,585,740.35
Deferred Tax		(6,572,764.67)	(3,361,880.86)
Profit for the Period		**1,351,992.21**	**43,494,885.82**
Profit Attributable to:			
Equity-holders of the Bank		1,351,992.21	43,494,885.82
Non-Controlling Interest		-	-
Profit for the Period		**1,351,992.21**	**43,494,885.82**
Earnings per Share			
Basic Earnings per Share		0.11	3.48
Diluted Earnings per Share		0.11	3.48

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	Parshuram Dahal Director	Yagya Prasad Sharma Director
CA. Gyanendra B. Bhari Partner B.R.S. Neupane & Co.	Prakash Babu Panta Director	Dr. Rupak Prasad Khanal Director	Sabitri Lohani Dahal Director
Date: Place: Birtamode, Jhapa	Jagannath Dhungel 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, 2081 and Ending on Ashad 32, 2082

Particulars	Note	F.Y 2081-82	F.Y 2080-81
Profit for the year		**1,351,992.21**	**43,494,885.82**
Other Comprehensive Income, Net of Income Tax			
a) Items that will not be reclassified to profit or loss			
Gains/(losses) from investment in equity instruments measured at fair value		11,711,590.98	296,019,386.45
Gains/(losses) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		(4,290,558.73)	1,663,070.28
Income tax relating to above items		(2,226,309.68)	(89,304,737.02)
Net other comprehensive income that will not be reclassified to profit or loss		**5,194,722.58**	**208,377,719.70**
b) Items that are or may be reclassified to profit or loss		-	-
Gains/(losses) on cash flow hedge		-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)		-	-
Income tax relating to above items		-	-
Reclassify to profit or loss		-	-
Net other comprehensive income that are or may be reclassified to profit or loss		**-**	**-**
c) Share of other comprehensive income of associate accounted as per equity method		-	-
Other Comprehensive Income for the year, Net of Income Tax		5,194,722.58	208,377,719.70
Total Comprehensive Income for the Period		**6,546,714.79**	**251,872,605.52**
Total Comprehensive Income attributable to:			
Equity-Holders of the Bank		6,546,714.79	251,872,605.52
Non-Controlling Interest		-	-
Total Comprehensive Income for the Period		**6,546,714.79**	**251,872,605.52**

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

Parshuram Dahal
Director

Yagya Prasad Sharma
Director

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

Prakash Babu Panta
Director

Dr. Rupak Prasad Khanal
Director

Sabitri Lohani Dahal
Director

Date:
Place: Birtamode, Jhapa

Jagannath Dhungel
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, 2081 and Ending on Ashad 32, 2082

Particulars	Attributable to Equity-Holders of the Bank										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 01, 2080	**1,249,694,470.93**	**9,075,470.15**	**249,745,940.43**	**13,873.13**	**215,882,334.88**	**21,207,351.27**	**-**	**(64,521,971.05)**	**5,602,974.27**	**1,686,700,444.02**	**-**	**1,686,700,444.02**
Comprehensive Income for the year												
Profit for the year	-	-	-	-	-	-	-	43,494,885.82	-	43,494,885.82	-	43,494,885.82
Other Comprehensive Income, Net of Tax												
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	207,213,570.51	-	-	-	207,213,570.51	-	207,213,570.51
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	1,164,149.19	1,164,149.19	-	1,164,149.19
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**207,213,570.51**	**-**	**43,494,885.82**	**1,164,149.19**	**251,872,605.52**	**-**	**251,872,605.52**
Transfer to Reserves during the year	-	-	8,850,427.84	387.12	-	-	-	22,997,817.79	4,990,038.81	36,838,671.57	-	36,838,671.57
Transfer from Reserves during the year	-	-		-	(18,375,513.60)	(757,253.40)	-	(13,689,403.10)	(4,016,501.47)	(36,838,671.57)	-	(36,838,671.57)
Transactions with Owners, directly recognized in Equity										-	-	-
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders										-	-	-
Bonus Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance at Ashadh 31, 2081	**1,249,694,470.93**	**9,075,470.15**	**258,596,368.27**	**14,260.25**	**197,506,821.28**	**227,663,668.38**	**-**	**(11,718,670.53)**	**7,740,660.81**	**1,938,573,049.54**	**-**	**1,938,573,049.54**
Balance at Shrawan 01, 2081	**1,249,694,470.93**	**9,075,470.15**	**258,596,368.27**	**14,260.25**	**197,506,821.28**	**227,663,668.38**	**-**	**(11,718,670.53)**	**7,740,660.81**	**1,938,573,049.54**	**-**	**1,938,573,049.54**
Comprehensive Income for the year												
Profit for the year	-	-	-	-	-	-	-	1,351,992.21	-	1,351,992.21	-	1,351,992.21
Other Comprehensive Income, Net of Tax												
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	8,198,113.69	-	-	-	8,198,113.69	-	8,198,113.69
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(3,003,391.11)	(3,003,391.11)	-	(3,003,391.11)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**8,198,113.69**	**-**	**1,351,992.21**	**(3,003,391.11)**	**6,546,714.79**	**-**	**6,546,714.79**
Transfer to Reserves during the year	-	-	1,132,563.28	2,036.90	-	-	-	2,644,267.53	4,614,946.09	8,393,813.80	-	8,393,813.80
Transfer from Reserves during the year	-	-		-	5,424,094.72	(4,310,824.21)	-	(4,887,381.43)	(4,619,702.88)	(8,393,813.80)	-	(8,393,813.80)
Transactions with Owners, directly recognized in Equity										-	-	-
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders										-	-	-
Bonus Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-		-	-	-	-
Total Contributions by and Distributions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance at Ashadh 32, 2082	**1,249,694,470.93**	**9,075,470.15**	**259,728,931.55**	**16,297.14**	**202,930,916.00**	**231,560,967.86**	**-**	**(12,609,792.22)**	**4,732,512.91**	**1,945,119,764.32**	**-**	**1,945,119,764.32**

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	Parsuram Dahal	Yagya Prasad Sharma	Prakash Babu Panta	Dr. Rupak Prasad Khanal	Sabitri Lohani Dahal
Chairman	Director	Director	Director	Director	Director

CA. Gyanendra B. Bhari
Partner
B.R.S. Neupane & Co.
Date:
Place: Birtamode, Jhapa

Jagannath Dhungel	Dr. Indra Kumar Kattel	Sanjeev Kumar Kafle
Director	Chief Executive Officer	Head-Finance

Excel Development Bank Limited
Statement of Cash Flow
For the year ended 32 Ashad 2082 (July 16, 2025)

Particulars	F.Y 2081-82	F.Y 2080-81
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest Received	1,216,283,362.37	1,305,444,406.53
Fee and Other Income Received	97,932,120.81	91,127,865.29
Dividend Received	-	-
Receipts from Other Operating Activities	-	-
Interest Paid	(663,113,949.68)	(1,004,734,918.81)
Commissions and Fees Paid	(14,949,024.05)	(14,257,216.44)
Cash Payment to Employees	(187,147,533.58)	(149,738,707.66)
Other Expenses Paid	(110,943,566.02)	(100,649,183.49)
Operating Cash Flows before Changes in Operating Assets and Liabilities	**338,061,409.85**	**127,192,245.41**
(Increase) Decrease in Operating Assets		
Due from Nepal Rastra Bank	(306,644,904.22)	(173,992,664.42)
Loans and Advances to BFIs	209,534,397.53	(157,067,788.65)
Loans and Advances to Customers	(1,552,879,625.52)	(362,070,997.98)
Other Assets	(76,425,003.22)	46,202,963.12
Increase (Decrease) in Operating Liabilities		
Due to Banks and Financials Institutions	(7,166,170.81)	(167,599,038.07)
Due to Nepal Rastra Bank	-	-
Deposit from Customers	1,735,046,089.69	996,054,328.60
Borrowings	-	-
Other Liabilities	930,559.23	(9,249,658.99)
Net Cash Flow from Operating Activities before Tax Paid	340,456,752.53	299,469,389.03
Income Tax Paid	(74,671,528.29)	(66,585,740.35)
Net Cash Flow from Operating Activities	**265,785,224.24**	**232,883,648.68**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investment Securities	(159,236,945,363.76)	(22,239,757,343.20)
Receipts from Sale of Investment Securities	158,322,271,319.51	21,649,157,587.79
Purchase of Property and Equipment	(10,676,037.49)	(24,745,294.14)
Purchase of Investment Properties	-	-
Receipts from Sale of Property and Equipment	549,060.00	1,182,250.00
Purchase of Intangible Assets	(226,000.00)	-
Interest Received	87,232,170.29	35,533,472.88
Dividend Received	1,478,993.92	1,486,192.09
Net Cash Used in Investing Activities	**(836,315,857.53)**	**(577,143,134.58)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from Issue of Shares	-	-
Dividends Paid	-	-
Interest Paid	-	-
Other Receipts/Payments	-	-
Net Cash from Financing Activities	**-**	**-**
Net Increase (Decrease) in Cash and Cash Equivalents	(570,530,633.29)	(344,259,485.90)
Cash and Cash Equivalents at Shrawan 01, 2081	2,057,930,512.37	2,402,188,449.80
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held	8,147.58	1,548.47
Cash and Cash Equivalents at Asadh 32, 2082	**1,487,408,026.66**	**2,057,930,512.37**

As per our report of even date attached

For and on behalf of Board

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

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

Date:
Place: Birtamode, Jhapa

Mahendra Kumar Goyal Chairman	Parshuram Dahal Director	Yagya Prasad Sharma Director	
Prakash Babu Panta Director	Dr. Rupak Prasad Khanal Director	Sabitri Lohani Dahal Director	
Jagannath Dhungel Director	Dr. Indra Kumar Kattel Chief Executive Officer	Sanjeev Kumar Kafle Head-Finance	

एक्सेल डेभलपमेन्ट बैंक लि.
Excel Development Bank Ltd. तपाईको स्थानीय साझेदार (Your Local Partner)
नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्र प्राप्त संस्था (कोशी प्रदेश कार्यक्षेत्र भएको)

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

1. General Information

1.1 Reporting Entity

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

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

2. Basis of Preparation

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

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

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

2.1 Statement of Compliance

The financial statements of the bank have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) developed by the Accounting Standards Board, Nepal (ASB, Nepal) and crave 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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

2.2 Reporting Period and Approval of Financial Statements Reporting Period:

The Bank follows the Nepalese financial year based on Nepalese calendar starting from 1st Shrawan 2081 and ending on 32nd Ashadh 2082. (16th July 2024 to 16th July 2025).

The accompanied financial statements have been authorized by the Board of Directors vide its resolution dated 2083/03/07 on 345th meeting and have recommended for its approval by shareholders in the upcoming 20th 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. Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

2.5 Changes in Accounting Policies

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

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).

IASB has issued certain amendments to the Standards and the applicability of the new Standards has been notified for IFRS. However, such amendments and new Standards become applicable in Nepal only when they are formally pronounced by ASB-Nepal. The Standards issued but not yet effective as the date of issuance of these financial statements are outlined below. The Bank will adopt these Standards once they become effective. Detail of crave outs opted by bank in preparation of financial statements are as follows:

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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 2082/83.

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 of 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 of loss.
This carve out is not optional and has been provided until FY 2082/83. 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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

3.4.2 Classification

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

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

i. **Financial Assets measured at amortized cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.

ii. **Financial Assets measured at fair value through other comprehensive income:** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).

iii. **Financial Assets measured at fair value through profit or loss:** The bank classifies the financials assets as fair value through profit or loss if they are held for trading or designated at fair value through profit or loss.

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

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

i. **Financial liabilities at fair value through profit or loss:**
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Upon initial recognition, transaction cost directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value are recognized at profit or loss.

ii. **Financial liabilities measured at amortized cost:**
All financial liabilities other than measured at fair value though profit or loss are classified as subsequently measured at amortized cost using effective interest method.

3.4.3 Measurement

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

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

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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

During the year FY 2081/82, The Institute of Chartered Accountants of Nepal (ICAN) and Accounting Standards Board of Nepal (ASB Nepal) has pronounced that full version of NFRS 9 containing Expected Credit Loss (ECL) to be effective from Shrawan 1st, 2081 and financial statements of Ashad end 2082 (including quarterly financials thereon) incorporates ECL reporting. In relation to the same, "NFRS 9 – Expected Credit Loss Related Guidelines, 2024 was pronounced by the Bank and Financial Institution regulation department of Nepal Rastra Bank on Jestha 1st 2081, providing detailed guidelines for the consistent and prudent application of NFRS 9.

Initially, the updated standard of NFRS 9: Financial Instruments (in line with NFRSs 2018) was pronounced by Institute of Chartered Accountants of Nepal (ICAN) to be effective from 16th July 2021.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

However, due to various reasons including challenges posed by emergence of COVID, limited time availability and lack of technical expertise, full implementation of NFRS 9 was deferred till FY 2080/81, for banks and financial institutions. Hence, the provisions of NFRS 9 that include expected credit loss, are fully effective in the bank from FY 2081/82.

The Bank recognizes a loss allowance for expected credit losses on a financial asset that are measured at Amortized Cost (AC), Fair Value Through Other Comprehensive Income (FVTOCI), a lease receivable, a contract asset or a loan commitment and a financial guarantee contract to which the impairment requirements apply.
The ECL approach results in the early recognition of credit losses because it includes, not only losses that have already been incurred, but also expected future credit losses – it is a forward-looking model. Any financial instrument classified and measured at FVTPL is not covered under impairment requirements of NFRS 9. The methods for the calculation of Expected Credit Loss are classified into 3 broad approaches:

- **General Approach**

These approaches are applicable to financial assets measured at amortized cost, financial assets measured at FVOCI with recycling, Loan commitments (not at FVTPL), Financial guarantee contracts (not at FVTPL).
Lifetime ECL is recognized for all financial assets where the credit risk has increased significantly since initial recognition. At the reporting date, if the credit risk has not increased significantly since initial recognition, the Bank measures the loss allowance for those financial assets at an amount equal to 12- month ECL.
For loan commitments and financial guarantee contracts, the date that the entity becomes party to the irrevocable commitments is considered to be the date of initial recognition for the purpose of applying the impairment requirements. The Bank recognizes in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized in accordance with NFRS 9.

Under the general approach, NFRS 9 recognizes a three-stage approach to measure expected credit losses and recognize interest income.

Stage 1 :
The financial instruments that have not had a significant increase in credit risk since initial recognition are classified in Stage 1. The Financial instruments at stage 1 require, at initial recognition, a provision for ECL associated with the probability of default events occurring within the next 12 months (12-month ECL). For those financial assets with a remaining maturity of less than 12 months, a Probability of Default (PD) is used that corresponds to the remaining maturity. Interest is calculated on the gross carrying amount of the financial asset before adjusting for ECL.

This stage includes the following:
- Initially recognized financial instruments (other than those purchased or originated credit impaired financial assets)
- Financial instruments having no significant increase in credit risk since initial recognition.
- Financial assets for which contractual payments are not overdue or are overdue for up to 1 month.
- Financial instruments having low credit risk at the reporting date.

For this purpose, instruments with low credit risk include:
- All exposures on Nepal Government/Province/Local Level or Nepal Rastra Bank
- Exposures fully guaranteed by Nepal Government/Province/Local Level.
- Foreign Sovereign exposures having rating BBB- and above from an external rating agency at the reporting date.

- All exposures on BIS, IMF, EC, ECB and multilateral development banks with risk weight of 0% as defined in Capital Adequacy Framework 2015.
- Debenture/bonds having rating of AA or above at reporting date from external credit rating agency.

The Bank determines at each reporting date whether the financial instruments meet the requirement of low credit risk. If the instrument does not meet the requirement of low credit risk, the Bank determines whether the risk of default on the financial instrument has been increased significantly or not after initial recognition. If the risk has been increased, the instruments are classified under stage 2 and accordingly lifetime ECL is recognized.

Stage 2 :

The financial instruments having significant increase in credit risk since initial recognition are classified in Stage 2. A provision is required for the lifetime ECL representing losses over the life of the financial instrument (lifetime ECL). Interest income is continued to be recognized on a gross basis. This stage includes the following:

- Financial instruments having significant increase in credit risk since initial recognition.
- Financial instruments having contractual payments overdue for more than 1 month but not exceeding 3 months.
- Loans classified as 'Watchlist' as per NRB directive on prudential provisioning.
- Loans without approved credit line or with credit line revoked by bank
- Loan that has been restructured/rescheduled but not classified as non-performing loan as per existing provisions of NRB directives. However, rescheduling instalment/EMI based loans resulting in reduction in number of instalments due to prepayments or change in number of instalments due to change in interest rates under floating interest rates are not applicable.
- Claims on non-investment grade financial instruments i.e. with a credit rating of BB+ or below.

Stage 3 :

The credit impaired or defaulted financial instruments are classified or moved to Stage 3. A provision is required for the lifetime ECL representing the losses over the life of the instrument (lifetime ECL) with the probability of default (PD) a 100%. Interest income is calculated on an actual receipt basis.

This stage includes the following:

a) Financial instruments having contractual payments overdue for more than 3 months
b) The Bank considers that the borrower is unlikely to pay its credit obligations to the bank in full, without realizing securities (if held).

The indicators of unlikeness to pay include:

- The Bank puts credit obligation on non-accrued status.
- The Bank consents to distressed restructuring of credit obligation resulting in reduction in financial obligation due to material forgiveness, postponement of principal, interest
- The Bank has filed for the debtor's bankruptcy or a similar order in respect of the borrower's obligation.
- The bank sells a part of the credit obligation at a material credit-related economic loss.
- The debtor has sought or has been placed in bankruptcy or similar protection where this would avoid or delay repayment of the credit obligation.
- There is evidence that full repayment based on contractual terms is unlikely without the bank's realization of collateral regardless of whether the exposure is current or past due by a few days.

c) Loan is classified non- performing as per NRB prudential provisioning directive.
d) Credit impaired financial instruments with objective evidence of impairment.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

Definition of Credit Impaired Financial Instruments:
A financial instrument is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial instrument have occurred. Evidence that a financial instrument is credit-impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or the borrower.
- A breach of contract, such as a default or past due event.
- The lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider.
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganization.
- The disappearance of an active market for that financial instrument because of financial difficulties; or
- The purchase or origination of a financial instrument at a deep discount that reflects the incurred credit losses.
- Credit impaired financial instruments also include credit impaired defined by the Bank as per their risk management practices.

Indicators of significant increase in credit risk (SICR):
Assessment of significant increase in credit risk since initial recognition is required for determining whether the lifetime or the 12-month expected credit loss is to be recognized. NRB's guidelines regarding Expected credit Loss has given the following conditions which are deemed as indicators of a significant increase in credit risk.

- More than 1 month past due
- Absolute lifetime PD is 5% or more
- Relative lifetime PD is increased by 100% or more
- Risk rating (internal or external) downgraded by 2 notches since initial recognition
- Risk rating downgraded to non-investment grade by external credit rating agency (BB+ or below) or by bank's internal credit rating system
- Deterioration of relevant determinants of credit risk (e.g. future cash flows) for an individual obligor (or pool of obligors)
- Expectation of forbearance or restructuring due to financial difficulties
- Deterioration of prospects for sector or industries within which a borrower operates
- Borrowers affected by macroeconomic conditions based on reasonable and supportable forecasts.
- Modification of terms resulting in restructuring/rescheduling
- Credit Quality Indicators determined as per internal credit assessment of performing loans which are subject to individual monitoring and review, are weaker than that in the initial recognition
- Management decision to strengthen collateral and/or covenant requirements for credit exposures because of changes in the credit risk of those exposures since initial recognition.
- Both qualitative and quantitative factors are encouraged to be considered while assessing whether there have been significant increases in credit risk. Accurate identification of drivers of credit risk and reliable demonstration of linkage between those drivers and level of credit risk is also critical.

- **Simplified approach applicable to certain trade receivables, contract assets and lease receivables.**
  Under simplified approach, the entity measures loss allowance at an amount equal to the Lifetime ECL

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

- Mandatorily for the trade receivables or contract assets which do not contain the significant financing component.
- Has been applied optionally for the trade receivables, lease receivables and other contract asset which contain a significant financing component.

- **Specific approach for purchased or originated Credit-impaired Financial Asset.**
  These approaches are applicable to loan and advances swapped, purchased or exchanged by the banks and have high credit risk.
  The Bank is required to include the initial expected credit losses in the estimated cash flows when calculating the credit-adjusted effective interest rate for financial assets that are purchased or originated credit-impaired at initial recognition. Hence, only the cumulative change in lifetime expected credit losses since initial recognition is recognized as a loss allowance for purchased or originated credit-impaired financial assets.

Portfolio segmentation:
Guidelines under NFRS 9 on the collective assessment of ECL,
- As per NFRS 9, depending on the nature of the financial instruments and the credit risk information available for particular groups of financial instruments, the Bank may not be able to identify significant changes in credit risk for individual financial instruments before the financial instrument becomes past due.
- For the purpose of determining significant increases in credit risk and recognizing a loss allowance on a collective basis, the Bank group's financial instruments based on shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Curing Period and Transfer Criteria between Stages:
Financial assets are transferred between the different categories (other than POCI) depending on their relative change in credit risk since initial recognition. Financial instruments are transferred out of stage 2 if their credit risk is no longer considered to be significantly increased since initial recognition based on the assessments and as per the Banks Policy on Upgrading of Credit Facilities. Financial instruments are transferred out of Stage 3 when they no longer exhibit any evidence of credit impairment as described above as per the Policy on Upgrading of Credit Facilities.

Transfer from Stage 2 to Stage 1:
Where there is evidence of a significant reduction in credit risk, the Bank upgrades such exposure from Stage 2 to Stage 1.

Transfer Out of Stage 3:
Though the conditions for exposure to be classified in Stage 3 no longer exist, the Bank continues to monitor for a minimum probationary period of three months to upgrade from Stage 3.

For Restructured/Rescheduled Exposures:
The Bank monitors restructured/ rescheduled exposures classified under Stage 3 for a minimum probationary period of 24 months before up-gradation.

Provisioning for other financial assets at amortized cost
In addition to the ECL for loans and investments as prescribed above, the Bank also holds other financial assets such as balances with bank, working advances and other financial assets. The Bank recognizes ECL on such assets based on the historical loss experience measures (e.g. write off rates / provisioning rates) adjusted for expected losses in the future keeping in mind the nature of industry (e.g. regulated industry like banking) and credit ratings of such counterparties.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

ECL Calculation:
The Bank measures ECL in a way that reflects an unbiased and probability-weighted amount determined by evaluating a range of possible outcomes and the reasonable and supportable information available without undue cost or effort at the reporting date, about past events, current conditions and forecast of future economic conditions. While estimating the ECLs, the Bank considers three probability-weighted scenarios (a base case, a best case and a worse case).

The calculation of ECL consists of three key components and a discount factor:
- Probability of Default (PD)
- Loss Given Default (LGD)
- Exposure at Default (EAD)

ECL= PD*LGD*EAD

1. **Probability of Default (PD):**
PD represents the likelihood of a borrower defaulting on their obligations within a specified period. It is influenced by the borrower's credit rating, financial condition, economic conditions, and industry risks. For this report, PD values are assumed based on internal credit risk grades and historical trends.

For the computation of the Probability of Default (PD), quarterly data from the past five years, along with the current year's data, has been utilized to analyse the historical trends of default rates across different loan categories.

Following the derivation of historical PD trends, adjustments were made using relevant macroeconomic indicators, including changes in unemployment rates, GDP growth rates, and inflation rates. To incorporate the impact of these macroeconomic variables, a regression model was applied, enabling the estimation of forward-looking, adjusted PDs. In case of borrower classified under stage 3, 100% PD has been used as final PD.

2. **Loss Given Default**
Loss Given Default (LGD) represents the portion of exposure a bank expects to lose if a borrower defaults, after accounting for recoveries through collateral or guarantees. This ensures that the estimated loss reflects not just the outstanding exposure but also the bank's ability to mitigate losses through collateral liquidation.
Loss Given Default (LGD) represents the portion of exposure expected to be lost in the event a borrower's default, after accounting for potential recoveries from collateral, guarantees, and other credit enhancements. LGD is generally expressed as a percentage of the total exposure at default.

Historical Approach
In line with NRB guidelines, LGD has been estimated using the expected cash flow recoveries from defaulted exposures. Under this approach, recoveries made upto the date of default were compared against the outstanding exposure at default, and the shortfall was translated into LGD percentages. For consistency and comparability across loan products, the LGDs were averaged by product category, thereby deriving an average LGD for each loan type based on the cash flow recovery experience.

Collateral Approach
LGD has been estimated using the net realizable value of eligible collateral, as guided by Nepal Rastra Bank (NRB). Appropriate deductions have been applied to reflect expected realization costs, haircuts, and market volatility. In line with regulatory expectations, collateral that has remained unrealized for more than five years after default has been excluded from the recoverable value. Final LGD as per collateral approach is derived by averaging the product wise LGD of borrower.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

To ensure conservative and prudent valuation, an additional haircut of 5% has been applied across all collateral types to capture fair value fluctuations and realization uncertainties. The total haircut applied for ECL purposes varies by collateral type, as summarized below:

Collateral Type	Total Haircut for LGD
Land or Land and Building	45%
Shares and Debentures	30%
Inventories and Fixed Assets (excluding Land)	40%
Debtors/Receivables (due up to 3 months)	40%
Government Bonds and NRB Securities	2%
Other Collateral	35%
Guarantees from Top 1000 Banks / Multilateral / Third Parties	35%
Gold, Silver, and Precious Metals	10%

For the purpose of computing LGD, loss ratio has been initially calculated using the fair value of collateral, net of haircuts.

Final LGD Determination
The final LGD applied in the Expected Credit Loss (ECL) model has been taken as the higher of the two averages derived under the cash flow and collateral approaches. This ensures that the LGD estimation reflects a conservative stance on potential credit losses, while also remaining compliant with NRB's guidelines on LGD determination. In case of loan with no collateral or with only guarantee, LGD of 45% has been booked as final LGD for the purpose of ECL computation.

3. Exposure at Default (EAD):
Exposure at default (EAD) represents the estimate of the book value at the time of default, taking into consideration financial instruments' existing cash flow profiles, as well as expected additional drawings from credit lines up to the date of default. Exposure at default (EAD) considers the repayments/ amortization schedule and changes in utilization of an undrawn commitment within agreed credit limits in advance of default. In general, EAD is the sum of outstanding (on balance sheet item) and undrawn amount post factoring through CCF.

$$\textbf{Exposure at Default (EAD)} = \textbf{Outstanding} + \textbf{CCF}^{*}(\textbf{Limit} - \textbf{Outstanding})$$

EAD modelling also requires considering all the probable outcomes, like prepayment or credit conversion factors, and adjusting them directly to the contractual cash flows with the probability that the option will be executed.
When calculating the Exposure at Default (EAD) for non-funded facilities and the unutilized portion of term loans and overdraft (OD) facilities, a Credit Conversion Factor (CCF) is applied to the principal amount to determine the EAD in accordance with the guidelines issued by Nepal Rastra Bank (NRB):

I. For performance bonds and bid bonds, a CCF of 40% is applied to the outstanding principal amount.
II. For the unutilized portion of term loans and overdraft facilities, the applicable CCF is based on the sanctioned period of the loan:
- If the facility is sanctioned for a period of one year or more, a CCF of 50% is applied.
- If the facility is sanctioned for a period of less than one year, a CCF of 20% is applied.

These guidelines ensure consistency in the measurement of credit risk and alignment with regulatory standards.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

Stage wise EAD

Type of Product	Stage 1	Stage 2	Stage 3	Grand Total
Short Term Loan	3,724,328,791	175,101,306	510,661,612	4,410,091,709
Term Loan	3,864,333,002	214,101,014	322,273,337	4,400,707,353
Other Loan	3,339,577,366	349,651,952	416,361,802	4,105,591,120
Non-funded loan	114,125,868	-	-	114,125,868
Grand Total	**11,042,365,026**	**738,854,272**	**1,249,296,752**	**13,030,516,050**

Final ECL
The ECL is calculated using the following formula:

ECL = PD*LGD*EAD
As per the calculation mentioned above the total loan loss provision (LLP) across various financial products amounts to NPR 286,316,643.59

Drivers of Credit Risk

Parameters	**Sources**
Real GDP (% change p.a.)	National Statistics Office (NSO)
Inflation rate (% of change p.a.)	NRB
Unemployment (%)	World Bank

Impact on Equity and Regulatory Capital on Adoption of NFRS 9
The Bank has adopted the Expected Credit Loss (ECL) model for recognizing impairment on financial assets starting from the current fiscal year. In accordance with NFRS 9 and the directives issued by Nepal Rastra Bank (NRB), prior period figures have not been restated.

For the reporting period, the ECL allowance calculated under NFRS 9 was lower than the loss provision amount required by NRB. Consequently, the Bank has recognized the higher loss provision as per NRB guidelines. As a result, there has been no impact on Equity and on the Regulatory Capital for the period.

Presentation of allowance for Expected Credit Loss in the statement of Financial Position:
Loss allowance as per the ECL are presented in the statement of financial position as follows:

- **Financial assets measured at amortized cost:** as a deduction from the gross carrying ` amount of the assets.
- **For advances measured at cost**: as a deduction from the gross carrying amount of the advances.
- **Loan commitments and financial guarantee contracts:** as a provision in other liabilities
- Where a financial instrument includes both a drawn and an undrawn component, and the Bank cannot identify the ECL on the loan commitment component separately from those on the drawn component and instead presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision; and
- **Debt instruments measured at FVOCI**: No loss allowance is recognized in the statement of financial position because the carrying amount of these assets is their fair value.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

Revenue recognition:

Interest Income
Pursuant to adoption of ECL model, recognition of interest income has been based upon NRB, Guidance Note on Interest Income Recognition, 2025.

- **For Stage 1 and Stage 2 Loans and Advances:**
  Interest on gross recognition following the accrual basis
- **For Stage 3 Loans and Advances:**
  Interest on actual cash receipt basis.

NFRS Requirement
NFRS requires interest income to be recognized using the effective interest method, except for those classified at fair value through profit or loss. The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating the interest income over the expected life of the financial instrument. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The effective interest rate is calculated on initial recognition of the financial asset or liability by estimating the future cash flow after considering all the contractual terms of the instrument but not future credit losses. The calculation includes all amounts expected to be paid or received by the Bank including expected early redemption fees and related penalties and premiums and discounts that are an integral part of the overall return. Once financial assets or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Impairment Charge of the bank for the FY 2081/82
The bank for the current financial year has assessed impairment under para 5.5 of the NFRS 9 impairment model and the NRB Directive.

The Bank, following regulatory backstop as mentioned Clause 16 of "NFRS 9- Expected Credit Loss Related Guidelines, 2024" has recognize impairment on credit exposures as the higher of total ECL calculated as per NFRS 9 and existing regulatory provisions as mentioned in Unified NRB Directives no 02. The Following table below depicts the calculation of impairment allowance as per NFRS 9 and NRB Directives:

ECL as per NFRS 9 vis a vis NRB Directives

ECL as per NFRS 9

Type of Product	Stage 1	Stage 2	Stage 3	Grand Total
Short Term Loan	19,053,145.34	11,508,481.07	104,444,257.85	135,005,884.26
Term Loan	16,539,776.40	6,395,197.58	55,174,633.60	78,109,607.58
Other Loan	11,805,775.55	1,236,058.34	58,875,401.86	71,917,235.75
Non-funded loan	1,283,916.01	-	-	1,283,916.01
Grand Total	**48,682,613.30**	**19,139,736.99**	**218,494,293.31**	**286,316,643.59**

Provision as per NRB Directive				854,808,055.42
Higher of NFRS 9 & NRB Directive				854,808,055.42
Provision Previous year end				682,142,855.91
Impairment Charge for the year				172,665,199.51

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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, 2025".

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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

- 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.

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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 three segments namely: Jhapa District, Morang District & Sunsari 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 32 Ashad 2082 (July 16, 2025)

Cash and Cash Equivalent 4.1

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Cash in Hand	441,412,377.61	344,399,056.91
Balances with BFIs	1,045,995,649.05	1,713,531,455.46
Money at Call and Short Notice	-	-
Others	-	-
Total	**1,487,408,026.66**	**2,057,930,512.37**

Due from Nepal Rastra Bank 4.2

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Statutory Balances with NRB	575,890,145.94	269,882,629.12
Securities purchased under Resale Agreement	-	-
Other Deposit and Receivable from NRB	35,206,269.24	34,568,881.84
Total	**611,096,415.18**	**304,451,510.96**

Placements with Banks and Financial Instutions 4.3

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Placement with Domestic BFIs	-	-
Placement with Foreign BFIs	-	-
Less: Allowances for Impairment	-	-
Total	**-**	**-**

Derivative Financial Instruments 4.4

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Held for Trading		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
Held for Risk Management		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts.	-	-
Others	-	-
Total	**-**	**-**

Excel Development Bank Limited
Notes to Financial Statement
For the year ended 32 Ashad 2082 (July 16, 2025)

Other Trading Assets **4.5**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other Trading Assets	-	-
Total	**-**	**-**

Loans and Advances to BFIs **4.6**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Loans to Micro-Finance Institutions	192,252,862.32	401,947,868.02
Other	-	-
Less: Allowances for Impairment	(1,919,752.07)	(4,818,115.24)
Total	**190,333,110.25**	**397,129,752.78**

4.6.1 Allowances for Impairment

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Balance at Shrawan 01	4,818,115.24	3,177,743.59
Impairment Losss for the year:		
Charge for the year	-	1,640,371.65
Recoveries/Reversal	2,898,363.17	-
Amount Written Off	-	-
Balance at Asadh End	**1,919,752.07**	**4,818,115.24**

Loans and Advances to Customers **4.7**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Loans and Advances measured at Amortized Cost	12,971,156,885.71	11,511,087,526.09
Less: Impairment Allowances		
Collective Impairment	(662,861,082.59)	(501,626,649.54)
Individual Impairment	(190,027,220.76)	(175,698,091.12)
Net Amount	**12,118,268,582.36**	**10,833,762,785.43**
Loans and Advances measured at FVTPL	-	-
Total	**12,118,268,582.36**	**10,833,762,785.43**

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 explanotory notes.

Excel Development Bank Limited
Notes to Financial Statement
For the year ended 32 Ashad 2082 (July 16, 2025)

4.7.1: Analysis of Loans and Advances - By Product

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Product		
Long Term Loans		
Personal	2,242,108,417.70	1,852,117,077.04
Business	1,723,693,822.35	1,645,372,825.64
Working Capital	402,158,170.40	142,319,055.95
Overdraft (Personal)	435,317,008.86	434,456,508.91
Cash Credit Loan	3,485,250,607.42	2,879,787,686.18
Trust Receipt/Import Loans	-	-
Short Term WC/Demand Loan	128,115,937.06	162,100,007.71
Personal Residential Loans	1,651,765,165.68	1,632,761,784.02
Real Estate Loans	462,604,097.16	509,793,225.84
Margin Lending Loans	440,837,682.18	405,244,168.77
Hire Purchase Loans	507,928,923.38	486,916,358.14
Deprived Sector Loans	451,732,605.45	378,016,624.45
Bills Purchased	-	-
Staffs Loans	178,167,236.06	170,051,131.15
Other	718,159,732.95	567,907,222.42
Sub-Total	**12,827,839,406.65**	**11,266,843,676.21**
Interest Receivable	143,317,479.06	244,243,849.88
Grand Total	**12,971,156,885.71**	**11,511,087,526.09**

4.7.2: Analysis of Loans and Advances - By Currency

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Nepalese Rupee	12,971,156,885.71	11,511,087,526.09
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
Grand Total	**12,971,156,885.71**	**11,511,087,526.09**

Excel Development Bank Limited
Notes to Financial Statement
For the year ended 32 Ashad 2082 (July 16, 2025)

4.7.3: Analysis of Loans and Advances - By Collateral

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Secured		
Moveable/Immoveable Assets	11,992,442,397.53	10,806,985,632.29
Gold and Silver	321,677,792.83	58,825,247.28
Guarantee of Domestic BFIs	-	-
Government Guarantee	-	-
Guarantee of International Rated Bank	-	-
Collateral of Export Document	-	-
Collateral of Fixed Deposit Receipt	102,423,575.59	114,041,357.62
Collateral of Government Securities	-	-
Counter Guarantee	-	-
Personal Guarantee	112,458,190.39	118,476,641.77
Other Collateral	442,154,929.37	412,758,647.13
Subtotal	**12,971,156,885.71**	**11,511,087,526.09**
Unsecured	-	-
Grand Total	**12,971,156,885.71**	**11,511,087,526.09**

4.7.4: Allowance for Impairment

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Specific Allowance for Impairment		
Balance at Shrawan 01	175,698,091.12	197,153,482.43
Impairment Loss for the year		
Charge for the year	14,329,129.64	-
Recoveries/Reversals during the year	-	21,455,391.31
Write-Offs	-	-
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	190,027,220.76	175,698,091.12
Collective Allowances for Impairment		
Balance at Sharawan 01	501,626,649.54	352,863,268.49
Impairment Loss for the year		
Charge/(Reversal) for the year	161,234,433.05	148,763,381.05
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	662,861,082.59	501,626,649.54
Total Allowances for Impairment	**852,888,303.35**	**677,324,740.66**

Investment Securities **4.8**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Investment Securities measured at Amortized Cost	3,346,082,937.45	2,585,710,132.87
Investment measured at FVTOCI	505,110,309.28	506,416,747.72
Total	**3,851,193,246.73**	**3,092,126,880.59**

Excel Development Bank Limited

Notes to Financial Statement

For the year ended 32 Ashad 2082 (July 16, 2025)

4.8.1: Investment Securities measured at Amortized Cost

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Debt Securities	-	-
Government Bonds	448,371,813.70	448,336,591.78
Government Treasury Bills	396,124,822.39	837,266,691.77
Nepal Rastra Bank Bonds	-	-
Nepal Rastra Bank Deposit Instruments	2,501,586,301.36	1,300,106,849.32
Other	-	-
Less: Specific Allowances for Impairment	-	-
Total	**3,346,082,937.45**	**2,585,710,132.87**

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

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Equity Instruments	-	-
Quoted Equity Securities	488,010,309.28	491,316,747.72
Unquoted Equity Securities	17,100,000.00	15,100,000.00
Total	**505,110,309.28**	**506,416,747.72**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

4.8.3: Information relating to Investment in Equities

Particulars	As on Ashad 32, 2082		Particulars	As on Ashad 31, 2081	
	Cost	Fair Value		Cost	Fair Value
Investment in Quoted Equity & Mutual Fund			**Investment in Quoted Equity & Mutual Fund**		
Public			**Public**		
Arun Valley Hydro Power Company			Arun Valley Hydro Power Company		
1 Share of Rs. 0 Each	-	291.69	1 Share of Rs. 0 Each	-	177.90
Butwal Power Company Ltd.			Butwal Power Company Ltd.		
20642 Share of Rs. 364.92 Each	7,532,723.13	19,760,380.18	20642 Share of Rs. 364.92 Each	7,532,723.13	6,399,020.00
National Laghubittya Bittya Sanstha Ltd.			National Laghubittya Bittya Sanstha Ltd.		
1 Share of Rs. 0 Each	-	1,400.05	1 Share of Rs. 0 Each	-	1,409.00
Ridi Power Company Ltd.			Ridi Power Company Ltd.		
25 Share of Rs. 36 Each	900.00	6,450.50	25 Share of Rs. 36 Each	900.00	4,762.50
Kumari Equity Fund			Kumari Equity Fund		
400000 Share of Rs. 10 Each	4,000,000.00	3,980,000.00	400000 Share of Rs. 10 Each	4,000,000.00	3,864,000.00
Muktinath Mutual Fund			Laxmi Equity Fund		
250000 Share of Rs. 10 Each	2,500,000.00	2,475,000.00	249957 Share of Rs. 10 Each	2,499,570.00	2,367,092.79
Sanima Large CAP Fund			Sanima Large CAP Fund		
400000 Share of Rs. 10 Each	4,000,000.00	4,092,000.00	400000 Share of Rs. 10 Each	4,000,000.00	3,716,000.00
Prabhu Select Fund			Prabhu Select Fund		
300000 Share of Rs. 10 Each	3,000,000.00	3,387,000.00	300000 Share of Rs. 10 Each	3,000,000.00	2,937,000.00
NIBL Samriddhi Fund-2			NIBL Samriddhi Fund-2		
300000 Share of Rs. 10 Each	3,000,000.00	2,649,000.00	300000 Share of Rs. 10 Each	3,000,000.00	2,475,000.00
NIC Asia Select Fund-30			NIC Asia Select Fund-30		
500000 Share of Rs. 10 Each	5,000,000.00	4,645,000.00	500000 Share of Rs. 10 Each	5,000,000.00	4,800,000.00
Prabhu Insurance Limited			**Promoter**		
5 Share of Rs. 0 Each	-	4,606.30	Prabhu Mahalaxmi Life Insurance-Promoter		
Chilime Hydropower Company Limited			1200000 Share of Rs. 100 Each	120,000,000.00	398,460,000.00
1 Share of Rs. 0 Each	-	407.11	Grameen Bikas Laghubitta Bittiya Sanstha Ltd. Promoter Share		
Himalayan Life Insurance Limited			24800 Share of Rs. 234.93 Each	5,826,183.17	16,457,672.90
1 Share of Rs. 0 Each	-	533.45	Sana Kisan Bikas Laghubitta Bittiya Sanstha Ltd.- Promoter		
Promoter			10149 Share of Rs. 232.87 Each	2,363,420.53	6,879,458.97
Prabhu Mahalaxmi Life Insurance-Promoter			United Ajod Insurance Ltd-Promotor		
1425600 Share of Rs. 84.18 Each	120,000,000.00	431,814,240.00	92320 Share of Rs. 95.97 Each	8,860,139.12	42,955,153.67
Grameen Bikas Laghubitta Bittiya Sanstha Ltd. Promoter Share			**Investment in Unquoted Equity**		
24800 Share of Rs. 234.93 Each	5,826,183.17	13,987,200.00	**Promoter**		
Sana Kisan Bikas Laghubitta Bittiya Sanstha Ltd.- Promoter			Nepal Clearing House Ltd. (NCHL)		
12068 Share of Rs. 195.84 Each	2,363,420.53	1,206,800.00	6710 Share of Rs. 14.9 Each	100,000.00	100,000.00
Investment in Unquoted Equity			Smart Choice Technologies Ltd.		
Promoter			150000 Share of Rs. 100 Each	15,000,000.00	15,000,000.00
National Banking Institute(NBI)					
20000 Share of Rs. 100 Each	2,000,000.00	2,000,000.00			
Nepal Clearing House Ltd. (NCHL)					
7985 Share of Rs. 12.52 Each	100,000.00	100,000.00			
Smart Choice Technologies Ltd. (SCT)					
150000 Share of Rs. 100 Each	15,000,000.00	15,000,000.00			
Total	**174,323,226.83**	**505,110,309.28**	**Total**	**181,182,935.95**	**506,416,747.72**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Current Tax Assets **4.9**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Current Tax Assets		
Current year Income Tax Assets	66,361,755.68	55,852,526.83
Tax Assets of Prior Periods	-	-
Current Tax Liabilities		
Current year Income Tax Liabilities	74,671,528.29	66,585,740.35
Tax Liabilities of Prior Periods	-	-
Total	**(8,309,772.61)**	**(10,733,213.52)**

Investment in Subsidiaries **4.10**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Total Investment	-	-
Less: Impairment Allowances	-	-
Net Carrying Amount	-	-

4.10.1: Investment in Quoted Subsidiaries

Particulars	As on Asadh 32, 2082	
	Cost	Fair Value
…….Ltd.	-	-
……Shares of Rs. ….. Each		
…….Ltd.	-	-
……Shares of Rs. ….. Each		
Total	**-**	**-**

4.10.2: Investment in Unquoted Subsidiaries

Particulars	As on Asadh 32, 2082	
	Cost	Fair Value
…….Ltd.	-	-
……Shares of Rs. ….. Each		
…….Ltd.	-	-
……Shares of Rs. ….. Each		
Total	**-**	**-**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

4.10.3: Information relating to Subsidiaries of the Bank

Particulars	Percentage of Ownership held by Bank	
	As on Asadh 32, 2082	As on Asadh 31, 2081
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
Total	**-**	**-**

4.10.4: Non Controlling Interest of the Subsidiaries

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
	.....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 32, 2082	As on Asadh 31, 2081
Investment in Quoted Associates	-	-
Investment in Unquoted Associates	-	-
Total Investment	-	-
Less: Impairment Allowances	-	-
Net Carrying Amount	-	-

4.11.1: Investment in Quoted Associates

Particulars	As on Asadh 32, 2082	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. ..... Each		
.....Ltd.	-	-
.....Shares of Rs. ..... Each		
Total	-	-

4.11.2: Investment in Unquoted Associates

Particulars	As on Asadh 32, 2082	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. ..... Each		
.....Ltd.	-	-
.....Shares of Rs. ..... Each		
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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 Asadh 32, 2082	As on Asadh 31, 2081
Investment Properties measured at Fair Value		
Balance as on Shrawan 01.	-	-
Addition/(Disposal) during the year.	-	-
Net Changes in fair value during the year.	-	-
Adjustment/Transfer.	-	-
Net Amount	-	-
Investment Properties measured at Cost		
Balance as on Shrawan 01	308,711,211.18	308,711,211
Addition/(Disposal) during the year	106,052,318.59	-
Net Changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	414,763,530	308,711,211
Total	**414,763,529.77**	**308,711,211.18**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Property and Equipment **4.13**

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	ROU	Total Asadh end 2082	Total Asadh end 2081
Cost											
As on Shrawan 01 2080	15,789,775.00	18,283,750.00	73,730,222.56	25,845,887.36	33,207,928.16	31,906,817.69	5,684,134.45	61,353,576.35	107,865,211.80		373,667,303.38
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	-	-	-	-	-	-	-	-	12,126,255.69		12,126,255.69
Disposal during the year	-	-	(19,924.16)	-	(4,343,600.00)	(73,524.38)	-	-	(1,834,309.89)		(6,271,358.43)
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-		-
As on Asadh end 2081	**15,789,775.00**	**18,283,750.00**	**79,182,527.71**	**27,378,886.77**	**40,060,627.71**	**32,802,793.31**	**7,184,208.10**	**65,427,768.57**	**118,157,157.60**	**-**	**404,267,494.78**
Addition during the Year											
Acquisition	-	-	3,116,701.48	1,342,900.00	1,797,300.00	377,296.23	827,761.00	3,214,078.78	-	10,676,037.49	
Capitalization	-	-	-	-	-	-	-	-	15,843,090.06	15,843,090.06	
Disposal during the year	-	-	-	-	(1,191,500.00)	-	-	(711,000.00)	(19,100,728.95)	(21,003,228.95)	
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	
As on Asadh end 2082	**15,789,775.00**	**18,283,750.00**	**82,299,229.19**	**28,721,786.77**	**40,666,427.71**	**33,180,089.54**	**8,011,969.10**	**67,930,847.35**	**114,899,518.71**	**409,783,393.37**	**404,267,494.78**
Depreciation and Impairment											
As on Shrawan 01 2080	-	(574,035.57)	(45,920,984.27)	(20,442,256.96)	(17,816,343.18)	(14,113,613.00)	(4,025,844.01)	(43,594,841.67)	(11,426,224.37)		(157,914,143.03)
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	-	-	-	-	-	-	-	-	-		-
As on Asadh end 2081	**-**	**(940,703.76)**	**(56,886,662.33)**	**(22,693,293.81)**	**(18,215,899.18)**	**(16,489,632.99)**	**(4,274,566.47)**	**(51,821,763.75)**	**(26,453,635.94)**	**-**	**(197,776,158.23)**
Depreciation charge for the year	-	(365,675.00)	(8,953,264.01)	(1,975,276.90)	(4,419,343.16)	(2,926,444.87)	(474,887.57)	(5,432,649.12)	(16,772,157.66)	(41,319,698.28)	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	1,029,584.25	-	-	711,000.00	10,653,575.23	12,394,159.48	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2082	**-**	**(1,306,378.76)**	**(65,839,926.33)**	**(24,668,570.71)**	**(21,605,658.08)**	**(19,416,077.86)**	**(4,749,454.04)**	**(56,543,412.87)**	**(32,572,218.37)**	**(226,701,697.03)**	**(197,776,158.23)**
Capital Work in Progress	-	-	-	-	-	-	-	-		-	-
Net book value											
As on Asadh end 2080	**15,789,775.00**	**17,709,714.43**	**27,809,238.29**	**5,403,630.40**	**15,391,584.98**	**17,793,204.69**	**1,658,290.44**	**17,758,734.68**	**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**	
As on Asadh end 2082	**15,789,775.00**	**16,977,371.24**	**16,459,302.85**	**4,053,216.06**	**19,060,769.63**	**13,764,011.68**	**3,262,515.06**	**11,387,434.48**	**82,327,300.34**	**183,081,696.34**	

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Goodwill and Intangible Assets **4.14**

Particulars	Goodwill	Software		Other	Total Asadh end 2082	Total Asadh end 2081
		Purchased	Developed			
Cost						
As on Shrawan 01 2080	-	13,774,858.85	-	-		13,774,858.85
Addition during the year						
Acquisition	-	-	-	-		-
Capitalization	-	-	-	-		-
Disposal during the year	-	-	-	-		-
Adjustment/Revaluation	-	-	-	-		-
As on Asadh end 2081	**-**	**13,774,858.85**	**-**	**-**	**-**	**13,774,858.85**
Addition during the Year						
Acquisition	-	226,000.00	-	-	226,000.00	
Capitalization	-	-	-	-	-	
Disposal during the year	-		-	-	-	
Adjustment/Revaluation	-	-	-	-	-	
As on Ashad end 2082	**-**	**14,000,858.85**	**-**	**-**	**14,000,858.85**	
Amortisation and Impairment						
As on Shrawan 01 2080	-	(10,438,639.73)	-	-	-	(10,438,639.73)
Amortisation charge for the year	-	(1,118,146.73)	-	-	-	(1,118,146.73)
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As on Asadh end 2081	**-**	**(11,556,786.46)**	**-**	**-**		**(11,556,786.46)**
Impairment for the year	-	-	-	-		-
Amortisation charge for the year	-	(1,085,738.32)	-	-	(1,085,738.32)	
Disposals	-	-	-	-		-
Adjustment	-	-	-	-		-
As on Asadh end 2082	**-**	**(12,642,524.77)**	**-**	**-**	**(12,642,524.77)**	
Capital Work in Progress	-	-	-	-	-	-
Net Book Value						
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**	
As on Asadh end 2082	**-**	**1,358,334.08**	**-**	**-**	**1,358,334.08**	

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Deferred Tax **4.15**

Particulars	Current Year			Previous Year		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets /(Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets /(Liabilities)
Deferred tax on temporary differences on following items						
Loans and Advances to BFIs	-	-	-	-	-	-
Loans and Advances to Customers	-	-	-	-	-	-
Investment Properties	-	-	-	-	-	-
Investment Securities	-	99,236,124.74	(99,236,124.74)	-	97,570,143.53	(97,570,143.53)
Property and Equipment	-	28,232,620.41	(28,232,620.41)	-	31,087,973.36	(31,087,973.36)
Liabilities for emloyees defined benefit obligations	4,940,777.44	-	4,940,777.44	2,714,928.81	-	2,714,928.81
Liabilities for long service leave	11,471,212.05	-	11,471,212.05	8,826,780.66	-	8,826,780.66
Lease Liabilities	29,341,006.22	-	29,341,006.22	31,809,778.59	-	31,809,778.59
Provisions	5,044,319.60	-	5,044,319.60	4,288,743.99	-	4,288,743.99
Other Temporary Differences	-	-	-	-	-	-
Deferred tax on temporary differences	**50,797,315.30**	**127,468,745.15**	**(76,671,429.85)**	**47,640,232.05**	**128,658,116.89**	**(81,017,884.85)**
Deferred tax on carry forward of unused tax lossess			-			-
Deferred tax due to changes in tax rate			-			-
Net Deferred Tax Asset (Liabilities) as on year ended 2082			**(76,671,429.85)**			**(81,017,884.85)**
Recognised in Profit or loss			24,568,520.04			17,268,916.23
Recognised in other compresive income			(101,239,949.90)			(98,286,801.07)
Recognised directly in equity			-			-
Deferred Tax Asset/(Liabilities) as on Shrawan 01, 2081			(81,017,884.85)			4,924,971.31
Origination/(Reversal) during the year			**4,346,454.99**			**(85,942,856.15)**
Deferred Tax expense (income) recognized in profit or loss			**(6,572,764.67)**			**(3,361,880.86)**
Deferred Tax expense (income) recognized in OCI			**2,226,309.68**			**89,304,737.02**
Deferred Tax expense (income) recognized directly in equity			**-**			**-**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Other Assets 4.16

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Assets held for Sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts Receivable	84,805,056.21	12,710,415.98
Prepayments and Deposits	14,134,422.43	7,032,056.09
Income Tax Deposit	3,988,000.00	3,988,000.00
Deferred Employee Expenditure	18,723,784.96	22,157,476.69
Other Assets	4,357,527.33	3,695,838.86
Total	**126,008,790.93**	**49,583,787.62**

Due to Banks and Financial Institutions 4.17

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Money Market Deposits	-	-
Interbank Borrowing	-	-
Other Deposits from BFIs	253,176,204.33	260,343,650.14
Settlement and Clearing Accounts	1,275.00	-
Total	**253,177,479.33**	**260,343,650.14**

Due to Nepal Rastra Bank 4.18

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Refinance from NRB	-	-
Standing Liquidity Facility	-	-
Lender of Last Resort facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other Payable to NRB	-	-
Total	**-**	**-**

Derivative Financial Instruments 4.19

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Held for Trading		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
Held for Risk Management		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts.	-	-
Others	-	-
Total	**-**	**-**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Deposits from Customers **4.20**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Institutional Customers:		
Term Deposits.	937,873,758.00	407,183,708.00
Call Deposits	2,090,748,784.66	1,863,440,162.08
Current Deposits.	1,076,056,822.74	557,633,079.63
Others.	6,947,934.25	3,517,990.00
Individual Customers:		
Term Deposits	5,390,669,730.14	5,880,400,661.13
Saving Deposits	6,973,657,656.57	6,039,250,220.26
Current Deposits	12,377,406.23	6,853,495.93
Others	10,194,964.27	5,201,650.15
Total	**16,498,527,056.86**	**14,763,480,967.17**

4.20.1: Currency wise analysis of deposit from customers

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Nepalese Rupee	16,498,527,056.86	14,763,480,967.17
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
Total	**16,498,527,056.86**	**14,763,480,967.17**

Borrowings **4.21**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Domestic Borrowings		
Nepal Government	-	-
Other Institutions.	-	-
Other	-	-
Sub Total	-	-
Foreign Borrowings		
Foreign Banks and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	-
Sub Total	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Provisions **4.22**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Provisions for Redundancy	-	-
Provisions for Restructuring	-	-
Pending Legal Issues and Tax Litigation	8,412,010.00	8,412,010.00
Onerous Contracts	-	-
Other Provisions	8,402,388.65	5,883,803.29
Total	**16,814,398.65**	**14,295,813.29**

*Other provision includes provision for balances due from problematic financial institutions & provision for receivable from loan clients

4.22.1: Movement in Provision

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Balance at Shrawan 01	14,295,813.29	11,198,147.34
Provision Transfer from Merger/Acquision	-	-
Provisions made during the year	2,518,585.36	5,883,803.29
Provisions used during the year	-	-
Provisions reversed during the year	-	(2,786,137.34)
Unwind of Discount	-	-
Balance at Asadh end	**16,814,398.65**	**14,295,813.29**

Other Liabilities **4.23**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Liabilities for emloyees defined benefit obligations	16,469,258.12	9,049,762.70
Liabilities for long service leave	38,237,373.50	29,422,602.20
Short term employee benefits	-	-
Bills payable	-	-
Creditors and accruals	11,144,408.33	10,654,664.64
Interest payable on deposits	344,548.85	601,390.29
Interest payable on borrowing	-	-
Liabilities on defered grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	-	-
Liability Under NFRS Lease	97,803,354.05	106,032,595.30
Employee bonus payable	7,552,417.99	11,857,638.37
Other Liabilities		
TDS Payable to IRD	11,166,585.51	14,932,640.90
ASBA Payable	381,200.00	-
Vendor Retention /Margin Payable	1,336,723.50	931,896.22
Social Security Allowance Payable	455,960.82	478,080.82
Total	**184,891,830.67**	**183,961,271.44**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

4.23.1: Defined Benefit Obligation

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

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Present value of unfunded obligations	-	-
Present value of funded obligations	50,123,378.91	37,887,315.00
Total present value of obligations	50,123,378.91	37,887,315.00
Fair value of plan assets	33,654,120.79	28,837,551.42
Present value of net obligations	16,469,258.12	9,049,763.58
Recognised liability for defined benefit obligations	**16,469,258.12**	**9,049,763.58**

4.23.2: Plan Assets

Plan assets comprise

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Equity securities	-	-
Government bonds	-	-
Bank deposit	33,654,120.79	28,837,551.42
Other	-	-
Total	**33,654,120.79**	**28,837,551.42**

* 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 32, 2082	As on Asadh 31, 2081
Defined benefit obligations at Shrawan 1	37,887,315.00	36,466,653.73
Actuarial losses	3,723,372.22	(1,754,327.00)
Benefits paid by the plan	(1,144,535.31)	(6,231,112.73)
Current service costs and interest	9,657,227.00	9,406,101.00
Defined benefit obligations at Asadh end	**50,123,378.91**	**37,887,315.00**

4.23.4: Movement in the fair value of plan assets

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Fair value of plan assets at Shrawan 1	28,837,551.42	24,026,189.15
Contributions paid into the plan	3,644,535.31	8,731,112.73
Benefits paid during the year	(1,144,535.31)	(6,231,112.73)
Actuarial (losses) gains	(567,185.73)	(91,256.73)
Expected return on plan assets	2,883,755.10	2,402,619.00
Fair value of plan assets at Asadh end	**33,654,120.79**	**28,837,551.42**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

4.23.5: Amount recognised in profit or loss

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Current service costs	5,973,930.00	5,859,802.00
Interest on obligation	3,683,297.00	3,546,299.00
Expected return on plan assets	(2,883,755.00)	(2,402,619.00)
Total	**6,773,472.00**	**7,003,482.00**

4.23.6: Amount recognised in other comprehensive income

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Acturial (gain)/loss	4,290,558.73	(1,663,070.27)
Total	**4,290,558.73**	**(1,663,070.27)**

4.23.7: Actuarial assumptions

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Discount rate	7.00%	10.00%
Expected return on plan asset	7.00%	10.00%
Future salary increase	5.00%	7.00%
Withdrawal rate	10.00%	8.00%

Debt secutities issued **4.24**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	**-**	**-**

Subordinated Liabilities **4.25**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Redeemable preference shares	-	-
Irredemable cumulative preference shares (liabilities component	-	-
Other	-	-
Total	**-**	**-**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Share capital **4.26**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Ordinary shares	1,249,694,470.93	1,249,694,470.93
Convertible preference shares (equity component only)	-	-
Irredemable preference shares (equity component only)	-	-
Perpetual debt (equity component only)	-	-
Total	**1,249,694,470.93**	**1,249,694,470.93**

4.26.1: Ordinary Shares

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
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
Total	**1,249,694,470.93**	**1,249,694,470.93**

4.26.2: Ordinary share ownership

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Domestic ownership		
Nepal Government	-	-
"A" class licensed institutions	-	-
Other licensed intitutions	-	-
Other Institutions	94,397,938.52	19,642,830.25
Public	1,155,296,532.41	1,230,051,640.68
Other	-	-
Foreign ownership	-	-
Total	**1,249,694,470.93**	**1,249,694,470.93**

4.26.2.1 Ratio of Promoter and Public Share holder ownership details

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

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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
Manokamana Capital Investment Pvt. Ltd.	643,064.00	5.15%	64,306,400.00
Suresh Kumar Agrawal	523,912.07	4.19%	52,391,207.00
Gopal Prasad Basaula	487,297.19	3.90%	48,729,719.00
Hemraj Dhakal	484,876.82	3.88%	48,487,682.00
Bajrang Goyal	459,272.96	3.68%	45,927,296.00
Ganesh Prasad Khanal	447,836.25	3.58%	44,783,625.00
Amit Kumar Agrawal	402,998.61	3.22%	40,299,861.00
Gauri Shrestha	201,166.57	1.61%	20,116,657.00
Rupa Devi Sarawagi	168,341.47	1.35%	16,834,147.00
Niresh Bahadur Shrestha	166,537.43	1.33%	16,653,743.00
Anurag Goyal	165,224.90	1.32%	16,522,490.00
Dipak Kumar Sarawagi	145,307.02	1.16%	14,530,702.00
Bibu Goyal	129,784.69	1.04%	12,978,469.00
Sanjeev Uprety	113,810.29	0.91%	11,381,029.00
Hardik Goyal	107,330.00	0.86%	10,733,000.00
Chet Prasad Bhattarai	105,314.63	0.84%	10,531,463.00
Agni Prasad Bhattarai	99,212.62	0.79%	9,921,262.00
Aakansha Gupta	97,925.86	0.78%	9,792,586.00
Prakash Bahadur Ghimire	91,051.24	0.73%	9,105,124.00
Sun Nepal Life Insurance	78,946.00	0.63%	7,894,600.00
Krishna Prasad Mishra	78,111.27	0.63%	7,811,127.00
Kamal Bhattarai	77,051.01	0.62%	7,705,101.00
Sun Nepal Investment	68,190.00	0.55%	6,819,000.00
Jaya Dharam Pokhrel	63,282.31	0.51%	6,328,231.00
Govinda Agrawal	62,207.72	0.50%	6,220,772.00
Total	**8,258,420.20**	**66.08%**	**825,842,020.00**
Total Share of Bank	**12,496,944.71**	**100.00%**	**1,249,694,470.93**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Reserves **4.27**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Statutory general reserve	259,728,931.55	258,596,368.27
Exchange equilisation reserve	16,297.14	14,260.25
Corporate social responsibility reserve	398,397.22	893,729.45
Capital redemption reserve	-	-
Regulatory reserve	202,930,916.00	197,506,821.28
Investment adjustment reserve	-	-
Capital reserve	-	-
Assets revaluation reserve	-	-
Fair value reserve	231,550,957.86	227,663,668.38
Dividend equalisation reserve	-	-
Actuarial gain	(4,675,592.04)	(1,672,200.93)
Special reserve	-	-
Other reserve	9,009,707.72	8,519,132.29
Total	**698,959,615.46**	**691,521,778.99**

Contingent liabilities and commitments **4.28**

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Contingent liabilities	114,125,867.56	90,448,800.00
Undrawn and undisbursed facilities	697,487,807.30	615,122,850.52
Capital commitment	-	-
Lease Commitment	-	-
Litigation	-	-
Total	**811,613,674.86**	**705,571,650.52**

4.28.1: Contingent Liabilities

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Acceptance and documentary credit	-	-
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	114,125,867.56	90,448,800.00
Underwriting commitment	-	-
Other commitments	-	-
Total	**114,125,867.56**	**90,448,800.00**

4.28.2: Undrawn and undisbursed facilities

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Undisbursed amount of loans	-	-
Undrawn limits of overdrafts	697,487,807.30	615,122,850.52
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
Total	**697,487,807.30**	**615,122,850.52**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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 32, 2082	As on Asadh 31, 2081
Capital commitments in relation to Property and Equipment	-	-
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub total	-	-
Capital commitments in relation to Intangible assets	-	-
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub total	-	-
Total	-	-

4.28.4: Lease commitments

Particulars	As on Asadh 32, 2082	As on Asadh 31, 2081
Operating lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Finance lease commitments		
Sub total		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Grand total	-	-

4.28.5: Litigation

As of the end of Ashadh 2082, the Bank is a defendant in Sixteen 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
High Court_Biratnagar	Prohibition/Nisedhagya	2
High Court_Illam Bench	Paramadesh	1
District Court_Jhapa	Prohibition/Nisedhagya	1
	Jalsaj & Likhat badar	8
District Court_Morang	Kirte	1
	Likhat badar	1
	Lilam badar	1
Supreme Court	Appeal Review Tax	1
Grand Total		**16**

Excel Development Bank Limited
Notes to Financial Statements
For the Year Commencing on Shrawan 1, 2081 and Ending on Ashad 32, 2082

Interest Income **4.29**

Particulars	F.Y 2081-82	F.Y 2080-81
Cash and cash equivalent	11,431,073.99	35,533,472.88
Due from Nepal Rastra Bank	75,513,425.07	96,748,429.00
Placement with bank and financial institutions	287,671.23	-
Loan and advances to bank and financial institutions	26,780,526.55	30,868,501.34
Loans and advances to customers	1,095,423,141.03	1,342,927,544.23
Investment securities	-	-
Loan and advances to staff	19,565,104.34	56,895,892.37
Other Interest Income	-	-
Total interest income	**1,229,000,942.21**	**1,562,973,839.82**

Interest Expenses **4.30**

Particulars	F.Y 2081-82	F.Y 2080-81
Due to bank and financial institutions	1,723,131.22	4,612,627.36
Due to Nepal Rastra Bank	-	-
Deposits from customers	661,735,367.31	1,000,723,681.74
Borrowing	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Other Charges	-	-
Total Interest expense	**663,458,498.53**	**1,005,336,309.10**

Fees and Commission Income **4.31**

Particulars	F.Y 2081-82	F.Y 2080-81
Loan administration fees	-	-
Service fees	46,787,237.78	34,555,450.72
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	7,021,800.00	5,342,450.00
Prepayment and swap fees	1,308,996.08	837,570.31
Investment banking fees	-	-
Asset management fees	-	-
Brokerage fees	1,195,131.39	1,126,952.15
Remittance fees	2,433,910.24	3,216,783.60
Commission on letter of credit	148,285.28	135,205.36
Commission on guarantee contracts issued	1,686,524.27	1,745,263.33
Commission on share underwriting/issue	-	-
Locker rental	601,500.00	468,330.00
Other fees and commision income	36,748,735.77	43,699,859.82
Total Fees and Commission Income	**97,932,120.81**	**91,127,865.29**

Excel Development Bank Limited
Notes to Financial Statements
For the Year Commencing on Shrawan 1, 2081 and Ending on Ashad 32, 2082

Fees and Commission Expense **4.32**

Particulars	F.Y 2081-82	F.Y 2080-81
ATM management fees	-	-
VISA/Master card fees	5,380,907.80	6,088,528.61
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees expense	3,772,290.77	3,262,742.51
Remittance fees and commission	-	-
Other fees and commission expense	5,795,825.48	4,905,945.32
Total Fees and Commission Expense	**14,949,024.05**	**14,257,216.44**

Net Trading income **4.33**

Particulars	F.Y 2081-82	F.Y 2080-81
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 transation	-	-
Other	-	-
Net trading income	-	-

Other Operating Income **4.34**

Particulars	F.Y 2081-82	F.Y 2080-81
Foreign exchange revauation gain	8,147.58	1,548.47
Gain/loss on sale of investment securities	-	167,964.18
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	1,478,993.92	1,486,192.09
Gain/loss on sale of property and equipment	387,144.25	509,151.43
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	-	-
Total	**1,874,285.75**	**2,164,856.17**

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

Particulars	F.Y 2081-82	F.Y 2080-81
Impairment charge/(reversal) on loan and advances to BFIs	(2,898,363.17)	1,640,371.65
Impairment charge/(reversal) on loan and advances to customers	175,563,562.68	127,307,989.74
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with BFIs	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	**172,665,199.51**	**128,948,361.39**

Excel Development Bank Limited
Notes to Financial Statements
For the Year Commencing on Shrawan 1, 2081 and Ending on Ashad 32, 2082

Personnel Expenses **4.36**

Particulars	F.Y 2081-82	F.Y 2080-81
Salary	91,176,648.92	85,687,588.68
Allowances	70,409,594.79	67,693,283.53
Gratuity Expense	6,773,472.00	7,003,482.00
Provident Fund	8,065,336.95	7,809,455.37
Uniform	2,397,970.00	2,277,464.00
Training & development expense	4,110,850.73	3,414,189.24
Leave encashment	15,651,151.30	13,658,285.92
Medical	4,604,066.75	4,614,914.99
Insurance	1,742,902.62	1,823,522.00
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	12,546,058.39	52,828,859.51
Other expenses related to staff	987,483.52	981,904.75
Subtotal	**218,465,535.97**	**247,792,949.99**
Employees Bonus	7,552,417.99	11,857,638.37
Grand total	**226,017,953.96**	**259,650,588.36**

Other Operating Expense **4.37**

Particulars	F.Y 2081-82	F.Y 2080-81
Directors' fee	1,545,300.00	1,412,435.00
Directors' expense	929,374.26	820,985.22
Auditors' remuneration	1,128,000.00	1,128,000.00
Other audit related expense	470,660.00	1,934,227.03
Professional and legal expense	4,591,555.48	2,562,012.90
Office administration expense	79,350,774.25	78,193,199.47
Operating lease expense	-	-
Operating expense of investment properties	-	-
Corporate social responsibility expense	508,852.15	602,312.23
Onerous lease provisions	-	-
Lease Expenses Under NFRS	8,661,527.28	8,836,145.31
Other Expenses	-	-
Total	**97,186,043.42**	**95,489,317.16**

Excel Development Bank Limited
Notes to Financial Statements
For the Year Commencing on Shrawan 1, 2081 and Ending on Ashad 32, 2082

Office administration expense **4.37.1**

Particulars	F.Y 2081-82	F.Y 2080-81
Light,Electricity & Water	7,914,520.67	7,557,684.45
Repair and maintenance		
Repair & Maintenance-Building	-	-
Repair & Maintenance-Vehicles	1,152,961.51	1,062,249.08
Office Equipment, Furniture Repair	1,573,529.14	1,355,698.02
Repair & Maintenance-Others	516,420.41	588,801.48
General Insurance	2,568,128.56	2,173,286.97
Postage, Telex, Telephone & Fax	4,916,000.25	4,854,157.15
Printing & Stationery	6,485,355.46	5,110,501.19
Periodicals & Books	32,920.00	66,255.00
Advertisements	1,610,439.70	1,572,462.37
Donation	-	-
Security Expenses	25,111,085.80	24,113,112.55
Deposit/Credit Guarantee Premium	9,276,576.05	9,033,387.44
Travelling Allowances & Expenses	517,057.41	603,961.56
Entertainment	361,951.65	509,920.93
Annual General Meeting Expenses	303,958.12	201,806.96
Rates and Taxes	4,728,763.96	3,154,814.70
Other		
Other- Fuel Expenses	3,811,571.04	4,102,102.97
Other-Cleaning Expenses	2,290,922.28	2,179,387.34
Other-Office Expenses	6,178,612.24	9,953,609.31
Total	**79,350,774.25**	**78,193,199.47**

Depreciation and Amortisation **4.38**

Particulars	F.Y 2081-82	F.Y 2080-81
Depreciation on property and equipment	41,319,698.28	44,747,876.79
Depreciation on investment property	-	-
Amortisation of intangible assets	1,085,738.31	1,118,146.73
Total	**42,405,436.59**	**45,866,023.52**

Non Operating Income **4.39**

Particulars	F.Y 2081-82	F.Y 2080-81
Recovery of loan written off	-	-
Other income	-	-
Total	**-**	**-**

Non Operating Expenses **4.40**

Particulars	F.Y 2081-82	F.Y 2080-81
Loan written off	42,674,436.88	-
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense.	-	-
Total	**42,674,436.88**	**-**

Excel Development Bank Limited
Notes to Financial Statements
For the Year Commencing on Shrawan 1, 2081 and Ending on Ashad 32, 2082

Income Tax Expenses **4.41**

Particulars	F.Y 2081-82	F.Y 2080-81
Current tax expense	**74,671,528.29**	**66,585,740.35**
Current year	74,671,528.29	66,585,740.35
Adjustments for prior years	-	-
Deferred tax expense	**(6,572,764.67)**	**(3,361,880.86)**
Origination and reversal of temporary differences	(6,572,764.67)	(3,361,880.86)
Changes in tax rate	-	-
Total income tax expense	**68,098,763.62**	**63,223,859.49**

4.41.1: Reconciliation of tax expense and accounting profit

Particulars	F.Y 2081-82	F.Y 2080-81
Profit before tax	69,450,755.83	106,718,745.30
Tax amount at tax rate of 30 %	20,835,226.75	32,015,623.59
Add: Tax effect of expenses that are not deductible for tax purpose	52,661,259.25	34,785,762.51
Less: Tax effect on exempt income	559,838.91	215,645.75
Add/less: Tax effect on other items	-	-
Add: Penalty & Interest	1,734,881.20	-
Total income tax expense	**74,671,528.29**	**66,585,740.35**
Effective tax rate	107.52%	62.39%

Excel Development Bank Limited
Statement of Distributable Profit or Loss
For the year ended 32 Ashad 2082 (July 16, 2025)
(As per NRB Regulation)

Particulars	F.Y 2081-82	F.Y 2080-81
Net profit or (loss) as per statement of profit or loss	**1,351,992.21**	**43,494,885.82**
Appropriations:		
a. General reserve	(270,398.44)	(8,698,977.16)
b. Foreign exchange fluctuation fund	(2,036.90)	(387.12)
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(13,519.92)	(434,948.86)
e. Employees' training fund	(4,601,426.17)	(4,555,089.96)
f. Other		
>Realized Gain of Investment routed from Fair Value Reserve	3,448,659.37	605,802.72
>CSR Expenses	508,852.15	602,312.23
>Training expense	4,110,850.73	3,414,189.24
Profit or (loss) before regulatory adjustment	**4,532,973.03**	**34,427,786.91**
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	31,200,020.00	(2,521,420.11)
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 (+)	(31,948,522.67)	-
e. Deferred tax assets recognised (-)/ reversal (+)	-	2,401,368.30
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Acturial loss recognised (-)/reversal (+)	(4,675,592.04)	5,462,225.52
i. Other	-	13,033,339.89
Net profit for the year Ashadh 32, 2082 availiable for distribution	**(891,121.69)**	**52,803,300.51**
Opening Retained Earning as on Shrawan 1, 2081	(11,718,670.53)	(64,521,971.05)
Adjustment (+/-)		
Distribution:		
Bonus Share Issued	-	-
Cash Dividend Paid	-	-
Total Distributable Profit or (Loss) as on Ashadh 32, 2082	**(12,609,792.22)**	**(11,718,670.53)**
Annualised Distributable Profit/Loss per Share	(1.01)	(0.94)

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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 32 Ashad 2082 (July 16, 2025)

5.1.7 Internal Audit and Compliance Department

Audit Department reviews the implementation and adherence to the policy as part of its audit activities. It also works with the businesses and functions to prepare high-level risk maps to help identify and manage all aspects of risk, including Operational Risk and to help determine their Audit strategy.
Compliance Department of the bank plays the vital roles on compliance of regulatory requirements. Internal policies, procedures and guidelines are closely monitored by the compliance of respective departments along with the compliance department.

5.1.8 Classification of Risk

Credit Risk

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

Credit Risk Mitigation (CRM)

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

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

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

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

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

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

Operation Risk

Operational risk is the risk of loss resulting from inadequate or failed internal process, people and system or from external events.
Measuring the size and scope of a bank's risk exposures is an integral part of risk management process. Bank has placed a process for regular monitoring and reporting of operational risk profiles and material exposures to losses. It offers the advantages of quickly detecting and correcting deficiencies in the policies, processes and procedures for managing operational risk
The monitoring has been undertaken with the following scopes:
-Monitor assessment of the exposure to all types of operational risk faced by the Bank.
-An effective risk reporting has been designed in line with authorities.
-Establish early warning system for increasing risk of future losses.

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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 approxmiately at 4.41% of customer local deposits as on Ashad end 2082. 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 32.29% on Ashadh end 2082.

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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 liscened 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 2081-82**	**F.Y 2080-81**
	Current Period	**Previous Period**
Risk Weighted Exposure for Credit Risk	11,248,896.37	10,776,520.44
Risk Weighted Exposure for Operational Risk	891,536.40	891,416.57
Risk Weighted Exposure for Market Risk	13.80	50.39
Total Risk Weighted Exposures (Before adjustments of Pillar II)	**12,140,446.56**	**11,667,987.39**
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 equvalent to reciprocal of capital charge of 2% of gross income.	111,859.06	137,905.93
SRP 6.4a (9) - Overall risk management policies and precedures are not satisfactory. Add 4% of RWE	485,617.86	350,039.62
SRP 6.4a (10) - Desired level of disclosure requirement has been achieved. Add .....% of RWE	-	-
Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	**12,737,923.48**	**12,155,932.95**
1.2 CAPITAL	**Current Period**	**Previous Period**
(A) Core Capital (Tier-I)	**1,430,333.60**	**1,354,409.72**
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	259,728.93	258,596.37
Retained Earnings	(12,609.79)	(11,718.67)
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	(75,555.48)	(151,237.92)
Less: Reciprocal crossholdings	-	-
Less: Other Deductions	-	-

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

5 Disclosures & Additional Information

Adjustments under Pillar II		
SRP 6.4a(1) -Less: Shortfall in Provision	-	-
SRP 6.4a(2) -Less: Loans & Facilities extended to related parties and restricted lending	-	-
(B) Supplementary Capital (Tier-II)	**171,500.73**	**192,536.05**
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General loan loss provision	151,755.58	192,521.79
Exchange Equalization Reserves	16.30	14.26
Investments Adjustment Reserves	-	-
Accrued Interest Receivable on pass loan included in Regulatory Reserve	19,728.85	-
Assets Revaluation Reserves	-	-
Special Reserve Fund	-	-
Total Capital Fund (Tier I and Tier II)	**1,601,834.33**	**1,546,945.77**

1.3 CAPITAL ADEQUACY RATIOS	Current Period	Previous Period
Tier-I Core Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	11.23%	11.14%
Tier-II Capital Fund to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	12.58%	12.73%

• Capital Adequacy Ratio:
The capital adequacy ratio of the bank as on 16th July, 2025 is 12.58% and that of 15th July, 2024 was 12.73%

• 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 32 Ashad 2082 (July 16, 2025)

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 32, 2082					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
Cash Balance	441,412.38	-	-	441,412.38	0%	-
Balance With Nepal Rastra Bank	575,890.15	-	-	575,890.15	0%	-
Gold	-	-	-	-	0%	-
Investment in Nepalese Government Securities	844,496.64	-	-	844,496.64	0%	-
All Claims on Government of Nepal	-	-	-	-	0%	-
Investment in Nepal Rastra Bank securities	2,501,586.30	-	-	2,501,586.30	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	1,237,970.86	-	-	1,237,970.86	20%	247,594.17
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%	-
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)	1,810,936.08	-	585.00	1,810,351.08	100%	1,810,351.08
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)	6,649,225.36	-	423,119.51	6,226,105.86	75%	4,669,579.39
Claims fulfilling all criterion of regularity retail except granularity	-	-	-	-	100%	-
Claims secured by residential properties	1,497,617.53	-	-	1,497,617.53	60%	898,570.52
Claims not fully secured by residential properties	-	-	-	-	150%	-
Claims secured by residential properties (Overdue)	217,228.23	72,771.55	-	144,456.69	100%	144,456.69
Claims secured by Commercial real estate	52,421.07	-	-	52,421.07	100%	52,421.07
Past due claims (except for claims secured by residential properties)	1,300,794.34	629,520.16	-	671,274.19	150%	1,006,911.28
High Risk claims	451,867.55		133.77	451,733.78	150%	677,600.68
Real Estate loans for land acquisition and development (Other than mentioned in Capital Adequacy framework 2007-point 3.3(j)(1)(j))	4,288.86	-	-	4,288.86	125%	5,361.07
Lending Against Shares	437,793.36	-	-	437,793.36	100%	437,793.36
Lending Against Securities (Bonds)	-	-	-	-	100%	-
Real Estate loans for land acquisition and development (For institutions/projects registred/licensed and approved by Government of Nepal for land acquisition and development purposes)	92,100.88	-	-	92,100.88	100%	92,100.88
Personal Hirepurchase/Personal Auto Loans	135,398.90	-	-	135,398.90	100%	135,398.90
Investments in equity and other capital instruments of institutions listed in stock exchange	157,223.23	-	-	157,223.23	100%	157,223.23
Investments in equity and other capital instruments of institutions not listed in the stock exchange	17,100.00	-	-	17,100.00	150%	25,650.00
Staff loan secured by residential property	138,580.18	-	-	138,580.18	50%	69,290.09
Interest Receivable/claim on government securities	35,206.27	-	-	35,206.27	0%	-
Cash in transit and other cash items in the process of collection	-	-	-	-	20%	-

Excel Development Bank Limited
Notes to Financial Statement
For the year ended 32 Ashad 2082 (July 16, 2025)

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 32, 2082					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
Other Assets (as per attachment)	725,207.35	83,957.87	-	641,249.48	100%	641,249.48
TOTAL (A)	**19,324,350.51**	**786,254.57**	**423,838.28**	**18,114,257.66**		**11,071,551.89**
B. Off Balance Sheet Exposures						
Revocable Commitments	-	-		-	0%	-
Bills Under Collection	-	-		-	0%	-
Forward Exchange Contract Liabilities	-	-	-	-	10%	-
LC Commitments With Original Maturity Upto 6 months domestic counterparty	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
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	114,125.87	-	19,508.57	94,617.30	40%	37,846.92
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)	697,487.81	-	-	697,487.81	20%	139,497.56
Irrevocable Credit commitments (long term)	-	-	-	-	50%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	20%	-
Other Contingent Liabilities	-	-	-	-	100%	-
Unpaid Guarantee Claims	-	-	-	-	200%	-
TOTAL (B)	**811,613.67**	**-**	**19,508.57**	**792,105.11**		**177,344.48**
Total RWE for credit Risk Before Adjustment (A) +(B)	**20,135,964.18**	**786,254.57**	**443,346.84**	**18,906,362.77**		**11,248,896.37**
Adjustments under Pillar II						
Total RWE for Credit Risk	**20,135,964.18**	**786,254.57**	**443,346.84**	**18,906,362.77**		**11,248,896.37**

Excel Development Bank Limited
Notes to Financial Statement
For the year ended 32 Ashad 2082 (July 16, 2025)

b) Operational Risk

(Rs in '000)

Particulars	Fiscal Year		
	2078/079	2079/080	2080/081
Net Interest Income	451,990	608,538	466,074
Commission and Discount Income	72,156	88,268	91,021
Other Operating Income	1,961	828	2,197
Exchange Fluctuation Income	35	1.55	3.38
Addition/Deduction in Interest Suspense during the period	-	-	-
Gross income (a)	**526,142**	**697,636**	**559,295**
Alfa (b)	**15%**	**15%**	**15%**
Fixed Percentage of Gross Income [c=(a×b)]	**78,921**	**104,645**	**83,894**
Capital Requirement for operational risk (d) (average of c)			**89,154**
Risk Weight (reciprocal of capital requirement of 10%) in times (e)			**10**
Equivalent Risk Weight Exposure [f=(d×e)]			**891,536**
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]			**891,536**

c) Market Risk

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)	Relevant Open Position
INR	-		-	-
USD	201.47	137.00	27,601.39	27,601.39
GBP	-		-	-
EUR	-		-	-
THB	-		-	-
CHF	-		-	-

(a) Total Open Position	**27,601**
(b) Fixed Percentage	5%
(c) Capital Charge for Market Risk (=a*b)	1,380
(d) Risk Weight (reciprocal of capital requirement of 10%) in times	10
(e) Equivalent Risk Weight Exposure (=c×d)	13,801

d) Non Performing Assets (Gross and Net)

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled	-	-	-
Sub-Standard	90,663	24,080	66,583
Doubtful	178,033	89,016	89,016
Bad	590,562	589,195	1,366
Total	**859,258**	**702,292**	**156,966**

5.2.3 Compliance with Capital Requirement

Inline with NRB Directive 1/081, the following is the status of compliance with capital requirements at Ashad end 2082

Particulars	Requirement	Position
Tier I Capital to RWE	6.0%	11.23%
Tier I and Tier II Capital to RWE	10.0%	12.58%

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

Disclosures & Additional Information

5.3. Classification of financial assets and financial liabilities

Analysis of financial instruments by measurement basis- as at 16 July 2025

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

July 16, 2025

Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents	-	1,487,408,027	-	1,487,408,027
Due from Nepal Rastra Bank	-	611,096,415	-	611,096,415
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Assets	-	-	-	-
Loan and Advances to B/FIs	-	190,333,110	-	190,333,110
Loans & Advances to Customers	-	12,118,268,582	-	12,118,268,582
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI	-	-	505,110,309	505,110,309
Financial Investments - Measured at Amoritized cost	-	3,346,082,937.5	-	3,346,082,937
Other Financial Assets	-	126,008,791	-	126,008,791
Total Financial Assets	**-**	**17,879,197,863**	**505,110,309**	**18,384,308,172**
Financial Liabilities				
Due from Customers	-	16,498,527,057	-	16,498,527,057
Other Financial Liabilities	-	253,177,479	-	253,177,479
Other Liabilities	-	184,891,831	-	184,891,831
Total Financial Liabilities	**-**	**16,936,596,367**	**-**	**16,936,596,367**

July 15, 2024

Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
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 Invstments - Measured at Amoritized cost	-	2,585,710,133	-	2,585,710,133
Other Financial Assets	-	-	-	-
Total Financial Assets	**-**	**16,178,984,694**	**506,416,748**	**16,685,401,442**
Financial Liabilities				
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
Total Financial Liabilities	**-**	**15,207,785,889**	**-**	**15,207,785,889**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

5.4 Operating Segment Information

1 General Information

a The bank has categorized its segment on the basis of presence in the geographical locations (Districts) of the country

b 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	Sunsari	All Other Segments	Total
(a)	Revenue from external customers	870,033.07	243,954.76	135,325.01	79,494.51	1,328,807.35
(b)	Intersegment revenues	58,385.73	(88,052.70)	(22,590.77)	52,257.74	-
(c)	Net Revenue	928,418.80	155,902.06	112,734.24	131,752.25	1,328,807.35
(d)	Interest Revenue	800,703.13	229,295.76	126,671.49	72,330.56	1,229,000.94
(e)	Interest Expense	477,601.11	53,647.14	44,227.45	87,982.80	663,458.50
(f)	Net interest revenue (b)	323,102.02	175,648.62	82,444.04	(15,652.24)	565,542.44
(g)	Depreciation and Amortization	24,017.59	6,483.20	5,534.95	6,369.70	42,405.44
(h)	Segment profit/(loss)	(36,117.35)	55,932.32	18,176.36	(36,639.34)	1,351.99
(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	13,808,633.20	2,697,496.55	1,621,242.89	856,139.09	18,983,511.73
(m)	Segment liabilities	12,426,633.61	1,475,890.31	1,182,525.03	1,953,343.01	17,038,391.97

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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	1,328,807.35
Other revenues	-
Elimination of intersegment revenues	-
Entity's revenues	**1,328,807.35**
b. Profit or loss	
Total profit or loss for reportable segments	1,351.99
Other profit or loss	-
Elimination of intersegment profits	-
Profit before income tax	**1,351.99**
c. Assets	
Total assets for reportable segments	18,983,511.73
Other assets	-
Unallocated amounts	-
Entity's assets	**18,983,511.73**
d.Liabilities	
Total liabilities for reportable segments	17,038,391.97
Other liabilities	-
Unallocated liabilities	-
Entity's liabilities	**17,038,391.97**

5 Information about products and services

Revenue from each type of product and services described in point no. 4(a) above

Product & Services	**Amount**
Funded Loan & Advances	1,189,080.42
Treasury Function	88,711.16
Digital Banking Service	37,112.64
Other Allied Products and Services	8,789.30
Remittance Service	2,433.91
Non-Funded Facilities	1,834.81
Locker Facilities	601.50
ASBA Service	243.61
Grand Total	**1,328,807.35**

6 Information about geographical areas

Revenue from following geographical areas

(a) Domestic	**1,328,807.35**
Koshi Province	1,328,807.35
Madhesh Province	-
Bagmati Province	-
Gandaki Province	-
Lumbini Province	-
Karnali Province	-
Sudurpashchim Province	-
(b) Foreign	-
Total	**1,328,807.35**

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 32 Ashad 2082 (July 16, 2025)

5.5 Share options and share based payment

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

5.6 Contingent liabilities and capital commitment

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

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

Commitments:

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

Please refer Note No. 4.28.1 to 4.28.4 for the detail of contingent liabilities and commitments as at 16 July 2025

Litigations:

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

The details of litigations are presented in 4.28.5.

5.7 Related Parties Disclosures

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

5.7.1 Key management Personnel

Key management personnel (KMP) of the bank include members of the board, Chief Executive Officer and Senior Management Team (SMT). Followings are a list of Board of Directors and CEO bearing office at 16 July 2025

Name	Post
Mahendra Kumar Goyal	Board Chairman
Parshuram Dahal	Board Member
Yagya Prasad Sharma	Board Member
Prakash Babu Panta	Board Member
Dr. Rupak Prasad Khanal	Board Member
Sabitri Lohani Dahal	Board Member (Independent)
Jagannath Dhungel	Board Member
Dr. Indra Kumar Kattel	Chief Executive Officer

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	1,990,374.26
b	Board Level Committee Fees & Expenses	484,300.00
	Total	**2,474,674.26**

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

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

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

Particulars	Compensation (Rs.)	Remarks
Short Term Employee Benefits	12,537,454.23	Salary and allowances
Post Employee Benefits	591,616.10	For This FY 2081-82
Other Long Term Benefits	-	For This FY 2081-82

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

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

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

5.8 Merger and acquisition

The Bank has not entered into any merger and acquisition.

5.9 Additional disclosures of non-consolidated entities

Not Applicable

5.10 Events after reporting period

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

(a) Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period); and

(b) Those that is indicative of conditions that arose after the reporting period (non-adjusting events after the reporting p

Non adjusting Event-Disclosure

There are no material Non-adjusting events that have occurred subsequent to 16th July, 2025 till the signing of this financial statement.

Adjusting Event

There are no material adjusting events that have occurred subsequent to 16th July, 2025 till the signing of this financial statement.

Proposed dividend

The Board of Directors, as per BOD meeting no. 345 held on 2083/03/07, has decided not to declare any dividend for fiscal year 2081/82.

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

Statement of Financial Position	As per Unaudited Financial Statements	As per Audited Financial Statements	Variance		Reasons for Variance
			In Amount	In %	
Assets					
Cash and cash equivalent	1,487,408,026.66	1,487,408,026.66	-	-	
Due from NRB and placements with BFIs	611,096,415.18	611,096,415.18	-	-	
Other Trading Assets		-	-	-	
Loans and Advances to BFIs	190,333,110.25	190,333,110.25	-	-	
Loans and Advances to Customers	12,103,836,717.35	12,118,268,582.36	14,431,865.01	0.12	Finalisation of Loan Loss Provision
Investments Securities	4,003,561,054.61	3,851,193,246.73	(152,367,807.88)	(3.81)	Change in Fair value computation of Listed Promoter Share as per NRB offsitte Instruction
Current Tax Assets	48,588,474.00	-	(48,588,474.00)	(100.00)	Additional Tax Liability Booked as per Tax Computation
Investment Property	414,763,529.77	414,763,529.77	-	-	
Property and equipment	183,155,861.17	183,081,696.34	(74,164.83)	(0.04)	Finalization of PPE
Goodwill and intangible assets	1,360,886.78	1,358,334.08	(2,552.70)	(0.19)	Finalization of Intangible asset
Deferred Tax Assets	-	-	-	-	
Other assets	126,008,790.97	126,008,790.93	(0.04)	(0.00)	Rounding error
Total Assets	**19,170,112,866.73**	**18,983,511,732.29**	**(186,601,134.44)**	**(0.97)**	
Liabilities					
Due to Bank and Financial Institutions	253,177,479.33	253,177,479.33	-	-	
Due to Nepal Rastra Bank	-	-	-	-	
Deposits from Customers	16,498,527,056.86	16,498,527,056.86	0.00	0.00	
Provisions	14,295,813.29	16,814,398.65	2,518,585.36	17.62	Booking of Additional Provision on Receivable as instructed by regulator
Current Tax Liabilities	-	8,309,772.61	8,309,772.61	100.00	Additional Tax Liability Booked as per Tax Computation
Deferred Tax Liabilities	128,954,536.89	76,671,429.85	(52,283,107.04)	(40.54)	Finalisation of deffered tax computation
Other liabilities	183,831,261.32	184,891,830.67	1,060,569.35	0.58	Finalisation of figures including actuarial valuation of gratuity and leave
Total Liabilities	**17,078,786,147.69**	**17,038,391,967.97**	**(40,394,179.72)**	**(0.24)**	
Equity					
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	26,067,970.61	(12,609,792.22)	(38,677,762.83)	(148.37)	Net impact due to finalisation of financials after final audit.
Reserves	806,488,807.35	698,959,615.46	(107,529,191.89)	(13.33)	Net impact due to finalisation of financials after final audit.
Total Equity	**2,091,326,719.04**	**1,945,119,764.32**	**(146,206,954.72)**	**(6.99)**	
Total Liabilities and Equity	**19,170,112,866.73**	**18,983,511,732.29**	**(186,601,134.44)**	**(0.97)**	
Statement of Profit or Loss					
Interest income	1,214,838,529.04	1,229,000,942.21	14,162,413.17	1.17	Adjustment of interest income on Bank Balances and finalization of interest income as per Guidance Note on Interest Income Recognition, 2025
Interest expense	663,458,498.53	663,458,498.53	-	-	
Net interest income	**551,380,030.51**	**565,542,443.68**	**14,162,413.17**	2.57	
Fee and commission income	97,688,495.45	97,932,120.81	243,625.36	0.25	Effect of income pertaining to the fiscal year accounted after year end
Fee and commission expense	14,949,024.05	14,949,024.05	-	-	
Net fee and commission income	**82,739,471.40**	**82,983,096.76**	**243,625.36**	**0.29**	
Other operating income	1,874,285.75	1,874,285.75	-	-	
Total operaing income	**635,993,787.66**	**650,399,826.19**	**14,406,038.53**	**2.27**	
Impairment charge/(reversal) for loans and other losses	172,934,651.31	172,665,199.51	(269,451.81)	(0.16)	Finalisation of Loan Loss Provision
Net operating income	**463,059,136.34**	**477,734,626.68**	**(14,675,490.34)**	**(3.17)**	
Personnel expenses	223,970,351.09	226,017,953.96	2,047,602.87	0.91	Actuarial Valuation and impact of bonus expenses
Other operating expenses	95,654,641.58	97,186,043.42	1,531,401.84	1.60	Regrouping and Final booking of expenses
Depreciation and Amortisation	42,329,019.05	42,405,436.59	76,417.54	0.18	Final adjustment of depreciation expenses
Operating profit	**101,105,124.63**	**112,125,192.71**	**(11,020,068.08)**	**(10.90)**	
Non operating income/expense	(42,674,436.88)	(42,674,436.88)	-	-	
Profit before tax	**58,430,687.75**	**69,450,755.83**	**(11,020,068.08)**	**(18.86)**	
Current Tax	17,529,206.32	74,671,528.29			Final calculation of income tax and Deferred tax
Deferred Tax	-	(6,572,764.67)	(6,572,764.67)	-	
Profit /(loss) for the period	**40,901,481.42**	**1,351,992.21**	**39,549,489.21**	**96.69**	

Excel Development Bank Limited

Classification of Loans, Advances & Bill Purchase and Provisioning

For the year ended 32 Ashad 2082 (July 16, 2025)

Particulars	As on Asadh 32, 2082		As on Asadh 31, 2081	
	Total Loan & Advances	Provision	Total Loan & Advances	Provision
1. Performing Loan and Advances	**11,982,389,812.27**	**152,516,353.95**	**10,790,404,476.21**	**194,499,988.07**
1.1 Pass Loan				
1.1.1 Pass Loan (Other than Restructured/Rescheduled Covid Related)	11,197,902,501.27	111,691,495.44	9,350,540,484.14	122,730,583.99
1.1.2 Pass Loan (Restructured/Rescheduled Covid Related)	-	-	-	-
1.2 Watch List	784,487,311.00	40,824,858.51	1,439,863,992.07	71,769,404.08
2. Non-Performing Loan and Advances	**859,257,564.35**	**702,291,701.47**	**707,897,672.42**	**487,642,867.84**
2.1 Restructured / Rescheduled	-	-	-	-
2.2 Sub-standard	90,663,290.36	24,080,206.43	113,528,330.99	28,318,646.05
2.3 Doubtful	178,032,559.82	89,016,279.98	264,702,168.17	131,171,017.95
2.4 Loss	590,561,714.17	589,195,215.06	329,667,173.26	328,153,203.84
3. Total Loans and Advances (1+2)	**12,841,647,376.62**	**854,808,055.42**	**11,498,302,148.63**	**682,142,855.91**
4. Staff Loans	178,167,236.06	-	170,051,131.15	-
5. Accrued Interest	143,595,135.35	-	244,682,114.34	-
Grand Total (3+4+5)	**13,163,409,748.03**	**854,808,055.42**	**11,913,035,394.11**	**682,142,855.91**

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 32 Ashad 2082 (July 16, 2025)

6 Disclosure as Prescribed in AGM Clearance Guidelines,2077

6.1 Disclosure with respect to complaince 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 2082	
	No. of Customers	Amount(NRs)
Accrued Interest Received after Ashad end 2081 till 32nd Shrawan 2081	588	8,777,718.26
Additional 0.3% Loan Loss Provision created on Pass Loan Portfolio	NA	NA
Extension of motorarium period of loan provided to industry or Project under construction	NA	NA
Restructured/Rescheduled Loan with 5% Loan Loss Provision	NA	NA
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	204	151,853,381.91

6.2 Disclosure with respect to Interest income recognition,Interest receivable on loan on Ashad end 2082 and Interest received upto 15th Shrawan 2082

Interest income of the Bank has been recognized in accordance with the "Guideline on Recognition of Interest Income, 2025" issued by Nepal Rastra Bank.

As per Unified Directive No. 4/081, Section 4, relating to regulatory adjustments, accrued interest for FY 2081/82 received within 15 days after the close of the fiscal year (i.e., from Shrawan 1, 2082 to Shrawan 15, 2082) is exempted from transferring to the regulatory reserve, net of income tax, bonus, general reserve, and Corporate Social Responsibility (CSR) fund. Accordingly, the Bank has applied this provision while determining and creating the regulatory reserve in respect of accrued interest receivable.

Details relating to AIR and Interest received are as follows:

Particulars	Amount
Total Interest receivable on Ashad end 2082	279,743,354.99
Total Freezed Interest receivable on Ashad end 2082 pursuant to "Guideline on Recognition of Interest Income, 2025"	136,148,219.66
Interest Receivable net of Freezed Bad loan's accured interest reveivable	**143,595,135.33**
Interest Received from 1st Shrawan 2082 to 15th Shrawan 2082	8,777,718.26
Total Interest not received upto 15th Shrawan 2082 (relating to AIR upto Ashad end 2082)	**134,817,417.07**

Excel Development Bank Ltd.

Major Financial Indicators of last 5 years

For the year ended 32 Ashad 2082 (July 16, 2025)

S. No.	Indicators	Unit	FY 2077/78	FY 2078/79	FY 2079/80	FY 2080/81	FY 2081/82
1	Capital Adequacy						
	a. Core Capital ("000")	NPR	1,163,377.75	1,378,106.31	1,292,755.99	1,354,409.72	1,430,333.60
	b. Supplementary Capital("000")	NPR	115,514.58	151,988.02	201,800.07	192,536.05	171,500.73
	c. Total Capital Fund("000")	NPR	1,278,892.32	1,530,094.33	1,494,556.06	1,546,945.77	1,601,834.33
	c. Risk Weighted Exposure("000")	NPR	10,435,481.74	12,547,757.88	12,704,346.26	12,155,932.95	12,737,923.48
2	Earnings per share (Average Share outstanding)	NPR	16.48	8.37	4.10	3.48	0.11
3	Market value per share	NPR	855.00	327.00	325.40	453.00	649.42
4	Book Net Worth (Per Share)	NPR	161.73	141.83	134.97	155.12	155.65
5	Number of Promoter Equity Share	Nos.	4,136,718.25	5,874,139.91	6,373,441.80	6,373,441.80	6,373,441.80
6	Number of Public Equity Share	Nos.	3,974,494.00	5,643,781.48	6,123,502.91	6,123,502.91	6,123,502.91
7	Number of Permanent Staff	Nos.	197.00	235.00	250.00	234.00	236.00
8	Price earning Ratio	Times	51.88	39.05	79.39	130.16	6,002.82
9	Dividend (including bonus) on Share Capital	Percent	8.95%	0.00%	0.00%	0.00%	0.00%
10	Cash Dividend on Share Capital	Percent	0.45%	0.00%	0.00%	0.00%	0.00%
11	Net Profit/Gross income	Percent	12.62%	7.36%	2.80%	2.63%	0.10%
12	Net Profit/Total Loans & Advances	Percent	1.40%	0.89%	0.45%	0.37%	0.01%
13	Return on Total Asset	Percent	1.00%	0.67%	0.32%	0.25%	0.01%
14	Return on Equity	Percent	10.19%	5.90%	3.04%	2.24%	0.07%
15	Interest Income/ Loans and Advances	Percent	9.94%	11.39%	15.43%	13.12%	9.57%
16	Exchange Gain/ Total Income	Percent	0.00%	0.00%	0.00%	0.00%	0.00%
17	Interest Expenses/ Total Deposits & Borrowings	Percent	4.32%	6.45%	7.98%	6.69%	3.96%
18	Total Operating Expenses/ Total Assets	Percent	2.07%	2.29%	2.19%	2.32%	1.93%
19	Staff Expenses/ Total Operating Expenses	Percent	64.40%	62.47%	59.56%	64.75%	61.82%
20	Staff Bonus/ Total Staff Expenses	Percent	11.65%	7.87%	5.72%	4.57%	3.34%
21	Total Credit/Deposits	Percent	83.87%	87.66%	77.34%	76.53%	76.66%
22	Non-Performing Loan/ Total Loans & Advances	Percent	3.77%	2.85%	4.86%	6.16%	6.69%
23	Net NPL	Percent	1.97%	0.96%	2.04%	2.04%	1.31%
24	Base Rate	Percent	7.53%	10.90%	11.36%	8.00%	6.02%
25	Weighted Average Interest Rate Spread	Percent	4.84%	4.54%	4.58%	4.57%	4.58%

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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	First Quarter Claim_2080/81	5,622,899.98
2	Second Quarter Claim_2080/81	5,222,638.73
3	Third Quarter Claim_2080/81	4,995,846.75
4	Fourth Quarter Claim_2080/81	5,338,553.62
5	First Quarter Claim_2081/82	4,864,781.40
6	Second Quarter Claim_2081/82	4,119,572.61
7	Third Quarter Claim_2081/82	2,845,037.02
8	Fourth Quarter Claim_2081/82	2,196,939.13
	Total	**35,206,269.24**

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 Neal, 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 equites are measured at FVTOCI

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

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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 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	Land	NBA	Total
Balance as on Shrawan 1, 2081	151,237,921.00	157,473,290.18	308,711,211.18
Addition During the year	-	106,052,318.59	106,052,318.59
Disposal during the year	-	-	-
Closing Balance as on Ashadh 32, 2082	**151,237,921.00**	**263,525,608.77**	**414,763,529.77**

Details of Non-Banking Assets as on 32nd Ashadh, 2082

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
4	Shree Uma Gauri Krishi Sahakari Sanstha Ltd.	2025/08/01	31,702,318.59
5	Shree Siddhi Binayak Trading	2025/06/19	30,900,000.00
6	Kings Distillery Pvt. Ltd.	2025/06/25	25,450,000.00
7	Pravin Traders & Suppliers	2025/07/16	18,000,000.00
Total Non-Banking Assets			**263,525,608.77**

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. 4,357,527.36

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

ix. Lease

The bank has recognized Rs. 82,327,300.34 as Right to Use Asset (ROU) and Rs. 97,803,354.05 as Lease liability in statement of financial position. The movement of ROU during the year is tabulated herewith.

Particular	Amount	Remarks
Opening Right of Use Assets	**91,703,521.66**	
Capitalization	15,843,090.06	Fresh contract execution for five Outlet branches namely Illam, Itahari, Dharan ATM, IT Station & CEO Quarter
De-recogonization	(8,447,153.72)	Contract termination for five Outlet branches namely Illam, Itahari, IT Station, CEO Quarter & Main Branch Store
Depreciation of Right of Use Assets	(16,772,157.66)	
Closing Right of use Assets	**82,327,300.33**	

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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 2081/82	FY 2080/81
LLP as per NRB Directives (a)	**854,808,055.42**	**682,142,855.90**
Individual Impairment as per NFRS	189,797,154.84	42,881,527.76
Collective Impairment as per NFRS	95,235,572.74	42,812,110.23
Total Impairment as per NFRS (b)	**285,032,727.58**	**85,693,637.99**
Impairment on Loan and Advances (Higher of a & b)	**854,808,055.42**	**682,142,855.90**

Note: The aggregate impairment loss determined in accordance with the ECL model is Rs. 286,316,643.59. Of this amount, Rs. 285,032,727.58 pertains to funded exposures.

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

Quality	FY 2081/82		FY 2080/81	
	Loan Outstanding	Loan Loss Provision	Loan Outstanding	Loan Loss Provision
Good	11,197,902,501.27	111,691,495.44	9,350,540,484.14	122,730,583.99
Watchlist	784,487,311.00	40,824,858.51	1,439,863,992.07	71,769,404.08
Substandard	90,663,290.36	24,080,206.43	113,528,330.99	28,318,646.05
Doubtful	178,032,559.82	89,016,279.98	264,702,168.17	131,171,017.95
Bad	590,561,714.17	589,195,215.06	329,667,173.26	328,153,203.84
Total	**12,841,647,376.62**	**854,808,055.42**	**11,498,302,148.63**	**682,142,855.91**

xi. Regulatory Reserve

As per NRB Directive No. 4/081, Clause (4), the Bank is required to transfer an amount equivalent to the adjustments arising from the NFRS-compliant financial statements from Retained Earnings to the Regulatory Reserve. Such amount shall be transferred back from the Regulatory Reserve to Retained Earnings through the Statement of Changes in Equity in the succeeding year when the Regulatory Reserve is no longer required. 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:

Notes to the Financial Statements for the year ended 32nd Ashadh 2082

Particulars	Regulatory Reserve created in Respect of:						Total
	AIR	Investment Adjustment Reserve	NBA	Deferred Tax Assets	Actuarial Loss	Fair value Gain	
Opening Balance 2075.76	**-**	**-**	**-**	**-**	**-**	**-**	-
Amount transferred during the year	13,276,712.46	12,249,755.45	-	12,819,445.17	24,640.70		38,370,553.78
Amount reversed during the year	-	-	-	-	-	-	-
Closing Balance as on Ashad 2076	**13,276,712.46**	**12,249,755.45**	**-**	**12,819,445.17**	**24,640.70**	**-**	**38,370,553.78**
Opening Balance 2076.77	**13,276,712.46**	**12,249,755.45**	**-**	**12,819,445.17**	**24,640.70**	**-**	**38,370,553.78**
Amount transferred during the year	5,591,458.34	-	-	-	1,930,703.62	-	7,522,161.96
Amount reversed during the year	-	12,249,755.45	-	8,007,850.50	-		20,257,605.95
Closing Balance as on Ashad 2077	**18,868,170.79**	**-**	**-**	**4,811,594.67**	**1,955,344.32**	**-**	**25,635,109.79**
Opening Balance 2077.78	**18,868,170.79**	**-**	**-**	**4,811,594.67**	**1,955,344.32**	**-**	**25,635,109.79**
Amount transferred during the year	18,318,786.37	-	-	-	-	-	18,318,786.37
Amount reversed during the year	-	-	-	4,811,594.67	1,955,344.32	-	6,766,938.99
Closing Balance as on Ashad 2078	**37,186,957.16**	**-**	**-**	**-**	**-**	**-**	**37,186,957.16**
Opening Balance 2078.79	**37,186,957.16**	**-**	**-**	**-**	**-**	**-**	**37,186,957.16**
Amount transferred during the year	10,029,219.87	-	26,554,500.00	13,471,986.84	-	-	50,055,706.71
Amount reversed during the year	-	-	-	-	-	-	-
Closing Balance as on Ashad 2079	**47,216,177.03**	**-**	**26,554,500.00**	**13,471,986.84**	**-**	**-**	**87,242,663.87**
Opening Balance 2079.80	**47,216,177.03**	**-**	**26,554,500.00**	**13,471,986.84**	**-**	**-**	**87,242,663.87**
Amount transferred during the year	48,561,051.33	-	72,653,672.81		5,462,225.52	13,033,339.89	139,710,289.55
Amount reversed during the year	-	-		11,070,618.54	-	-	11,070,618.54
Closing Balance as on Ashad 2080	**95,777,228.36**	**-**	**99,208,172.81**	**2,401,368.30**	**5,462,225.52**	**13,033,339.89**	**215,882,334.88**
Opening Balance 2080.81	**95,777,228.36**	**-**	**99,208,172.81**	**2,401,368.30**	**5,462,225.52**	**13,033,339.89**	**215,882,334.88**
Amount transferred during the year	2,521,420.11	-	-	-	-	-	2,521,420.11
Amount reversed during the year	-	-	-	2,401,368.30	5,462,225.52	13,033,339.89	20,896,933.71
Closing Balance as on Ashad 2081	**98,298,648.47**	**-**	**99,208,172.81**	**-**	**-**	**-**	**197,506,821.28**
Opening Balance 2081.82	**98,298,648.47**	**-**	**99,208,172.81**	**-**	**-**	**-**	**197,506,821.28**
Amount transferred during the year	-	-	31,948,522.67	-	4,675,592.04	-	36,624,114.72
Amount reversed during the year	31,200,020.00	-	-	-	-	-	31,200,020.00
Closing Balance as on Ashad 2082	**67,098,628.47**	**-**	**131,156,695.48**	**-**	**4,675,592.04**	**-**	**202,930,916.00**

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

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 2081/82
Earning Attributable to Equity Holder	1,351,992.21
Weighted Number of Equity Share	12,496,944.71
Basic Earnings Per Share	**0.11**

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

xiii. Corporate Social Responsibility Reserve

In accordance with NRB Directive No. 6, Clause 17, Banks and Financial Institutions (BFIs) are required to create a Corporate Social Responsibility (CSR) Fund and appropriate an amount equivalent to 1% of net profit annually to the fund for financing CSR activities in the subsequent year. Accordingly, the Bank has appropriated Rs. 13,519.92 to the Corporate Social Responsibility Reserve for the current year. The movement of the fund, along with province-wise and sector-wise utilization of the Corporate Social Responsibility Fund for fiscal year 2081/82, is disclosed below.

a. Fund Movement

Particulars	Amount
Opening Balance of Corporate Social Responsibility Reserve	893,729.45
1% of Net profit appropriated as per NRB Unified Directives	13,519.92
Less: CSR Expenses during the year	(508,852.15)
Closing Balance of Corporate Social Responsibility Reserve	**398,397.22**

b. CSR Expenditure Synopsis

Provincial Detail		Sectorial Detail	
Province	**Amount**	**Sector**	**Amount**
Koshi Province	508,852.15	Education	80,053.24
Madhesh Province	-	Health	-
Bagmati Province	-	Humanitarian Assistance & Grant	41,365.00
Gandaki Pradesh	-	Environment	21,789.70
Lumbini Pradesh	-	Financial Literacy Program	321,368.01
Karnali Pradesh	-	Sustainable Development Goal	-
Sudur Paschim Pradesh	-	Other	44,276.20
Total	**508,852.15**	**Total**	**508,852.15**

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

xiv. Staff Skill Development Fund

In accordance with NRB Directive No. 6, Clause 6.2, Banks and Financial Institutions (BFIs) are required to spend at least 3% of the total salary and allowances of the preceding year on staff training and skill development during the current fiscal year. Any unutilized amount is required to be transferred to the Staff Skill Development Fund. Accordingly, the Bank has incurred an amount of Rs. 4,110,850.73 towards staff training and skill development. The movement of the fund, along with details of training and skill development activities undertaken by the Bank for fiscal year 2081/82, is disclosed below.

a. Fund Movement

Particulars	Amount
Opening Balance of Staff Skill Development Fund (I)	**8,519,132.29**
Minimum Spending Ceiling (3% of the total salary and allowances of the preceding year)	4,601,426.17
Less: Training & development Expenses during the year	4,110,850.73
Unspent Amount transferred to Staff Skill Development Fund (II)	**490,575.44**
Closing Balance of Staff Skill Development Fund (I+II)	**9,009,707.72**

b. Detail of Training & Development Expenses

Training Date	Training Name	Training Institute	Amount
2081/04/16	Reinventing Banking Via Digital transformations	National Banking Institute Ltd	21,385.44
2081/04/19	AML/CFT: Customer onboarding, Transaction Monitoring & Associated Operational Risks	Banking Training Institute P. Ltd.	29,380.00
2081/04/19	CSD Excellence Program	Pant Global Consultancy	39,550.00
2081/04/19	AML/CFT & Regulatory Compliance	Banking Finance and Insurance Institute of Nepal Ltd.	38,646.00
2081/04/25-26	Training & Business Review 1st Quarter 2081-082	In House Training	702,710.36
2081/05/01	Training on Customer Service	Axiom Nepal	50,850.00
2081/05/08	Working Capital Assessment	National Banking Institute Ltd	67,093.75
2081/05/08	A Skill Building workshop on customer service essentials	Institute of Banking & Corporate Management Pvt Ltd.	22,600.00
2081/05/12	NFRS-9 ECL Workshop	Development Bankers Association Nepal	20,650.00
2081/05/12	NFRS-9 ECL Workshop	Development Bankers Association Nepal	25,000.00
2081/05/15	Mitigating legal & Contractual risk through quality documentation	Banking Training Institute P. Ltd	16,950.00
2081/05/15	Office Etiquette, Security Awareness & Workplace Safety for Support Staffs	Institute of Banking and Corporate Management Pvt Ltd.	33,900.00
2081/05/28	Interpreting Ratios, Determining repayment capacity through cash flow analysis & pre-Sanction risk mitigations and control	National Banking Institute Ltd	77,828.75

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

Training Date	Training Name	Training Institute	Amount
2080/05/30	Visa Leadership Conclave Nepal 2024	Banking Training Institute P. Ltd	21,692.00
2081/07/10	Letter of Credit, Collection, UCP600, ISBP, Documents checking, NRB Regulations & Guarantees	Buddha Academy Pvt Ltd	27,120.00
2081/07/10	Comprehensive Training on Environmental & Social Risk Management	National Banking Institute Ltd	20,396.50
2081/07/10	Effective Risk Management with focus on branch operation Management	Banking Training Institute P. Ltd	29,380.00
2081/08/08	Fraud Awareness and prevention	Institute of Banking & Insurance Studies Pvt. Ltd	29,380.00
2081/08/08	Collateral Valuation Techniques for secured investment	Institute of Banking and Corporate Management Pvt Ltd.	36,725.00
2081/08/15	Professional Behavioral Skills	Institute of Banking & Insurance Studies Pvt. Ltd	29,380.00
2081/08/15	AML/CFT and Effective operation Management	In-House Training	105,533.01
2081/08/21	Liquidity management	Nepal Rastra Bank	1,500.00
2081/08/21	Practical approaches of NRB Regulations for Credit Management	Axiom Nepal Pvt. Ltd.	33,900.00
2081/08/22	Integrated Credit Management	In-House Training	72,506.00
2081/08/22	Banking Fraud, Irregularities & Mitigation	Integrated Management Services	34,000.00
2081/08/22	Practical approaches of NRB Regulations for Credit Management	Axiom Nepal Pvt. Ltd.	33,900.00
2081/08/27	AML/CFT Related	NRB, MLPSD	57,630.88
2080/09/07	Integrated Credit Management	In-House Training	159,009.96
2081/09/12	Workshop on digital Payment operations: Payment Processing, payment reconciliation & dispute Management	Fonepay, Kathmandu	25,050.00
2081/10/12	Strategies for Top Management	In-House Training	64,919.83
2081/10/18	Code of ethics, Credit Monitoring &Recent Threats in IT Operations & Mitigation	In House Training	8,500.00
2081/10/22-25	Board Level Leadership Program	AIT, Vietnam.	581,658.60
2081/10/26	NPA Management & Debt Recovery Strategies	Institute of Banking & Corporate Management Pvt Ltd.	29,380.00
2081/10/30	Interaction Program	NRB-MMD	18,400.00
2081/11/03	Credit Monitoring in BFIs	National Banking Institute Ltd	37,572.50

Notes to the Financial Statements
for the year ended 32nd Ashadh 2082

Training Date	Training Name	Training Institute	Amount
2081/11/08	Cybersecurity in the digital economy: Defend, Protect, Innovate	Fintek, Kathmandu	64,420.00
2081/11/09	ECC & IPS related Interaction Program"	NRB-Banking and Supervision Department	1,000.00
2081/11/10	Risk Base Operations Management	National Banking Institute Ltd	30,594.75
2081/11/10	Workshop on Practical Approach to AML Compliance	Axiom Nepal	15,820.00
2080/11/12	Training & Business Review 2nd Quarter 2081-082	In-House Training	271,077.01
2081/11/16	Enhancing Productivity & Accountability and Effective Operation Management	In-House Training	74,710.00
2081/11/17	Corporate Governance & AML/CFT	National Banking Institute Ltd	55,200.00
2081/11/17	Director Refresher Course (Corporate Governance & AML/CFT)	National Banking Institute Ltd	122,040.00
2081/11/23-24	Payroll Management	Growth Leadership Academy	27,021.00
2081/11/24	Managing Operational Risk through first line of defense	Banking Training Institute P. Ltd	29,380.00
2081/11/26	Enhancing Productivity & Accountability and Effective Operation Management	In-House Training	27,500.00
2080/12/26	NRB Interaction Program-BPM6 & NRB Guideline	Nepal Rastra Bank	20,780.00
2082/01/03	Seminar on Risk Management in Branches	National Banking Institute Ltd	27,911.00
2082/01/12	Understanding the income Tax Act, 2058- Key Insights and Practical Applicants	In House Training	36,335.03
2082/01/12-13	Training & Business Review 3rd Quarter 2081-082	In-House Training	149,168.58
2082/01/27	Enhancing Productivity & Accountability, AML/CFT and Effective Operation Management Based on Audit Remarks	In-House Training	95,177.30
2082/02/15	Operations Risk Management, AML/CFT and Effective Operation Management	In-House Training	47,800.15
2082/02/17	Training cum Workshop on CPG & PPG of 2081/82	In-House Training	51,300.03
2082/02/17	Smart Strategies for Debt Recovery	SNG Solutions Pvt Ltd	83,714.38
2082/02/24	Operational Excellence in BFIs	Buddha Academy Pvt Ltd	33,764.40
2082/02/24	Training cum Workshop on CPG & PPG of 2081/82	In-House Training	108,238.20
2082/02/30&31	Credit Risk Management	Development Bankers Association Nepal	77,999.99

Notes to the Financial Statements for the year ended 32nd Ashadh 2082

Training Date	Training Name	Training Institute	Amount
2082/03/03	NRB Interaction Program	Nepal Rastra Bank	13,819.99
2082/03/18	NRB Interaction Program	Nepal Rastra Bank	19,349.96
2082/03/20	Interaction on notice to be provided by licensed institution	Nepal Dhitopatra Board	22,650.38
		Total	**4,110,850.73**

xv. Comparative Figures

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

एक्सेल डेभलपमेन्ट बैंक लिमिटेड
केन्द्रीय कार्यालय,विर्तामोड, झापा

प्रवन्धपत्रमा गरिने संशोधन (तिनमहले) विवरण

दफा नं.	साविकको व्यवस्था	संशोधित व्यवस्था	संशोधनगर्नुको कारण
२(क)	यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) रहने ठेगाना: यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) मेची अञ्चलको झापा जिल्ला विर्तामोड नगरपालिका वडा नं.४, विर्तामोडमा रहने छ ।	यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) रहने ठेगाना: यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) मेची अञ्चलको झापा जिल्ला विर्तामोड नगरपालिका वडा नं.३, विर्तामोडमा रहने छ ।	यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) मेची अञ्चलको झापा जिल्ला विर्तामोड नगरपालिका वडा नं.३, विर्तामोडमा नेपाल राष्ट्र बैंकको स्वीकृति लिई स्थानान्तरण गरिसकिएकोले ।
२(ख)	यस कम्पनीको कार्यक्षेत्र प्रदेश नं. १ भित्र हुनेछ । नेपाल राष्ट्र बैंकको स्वीकृति लिई आवश्यकता अनुसार शाखा, उपशाखा वा अन्य कार्यालय खोली वित्तीय कारोवार गर्न सकिनेछ ।	यस कम्पनीको कार्यक्षेत्र कोशी प्रदेश भित्र हुनेछ । नेपाल राष्ट्र बैंकको स्वीकृति लिई आवश्यकता अनुसार शाखा, उपशाखा वा अन्य कार्यालय खोली वित्तीय कारोवार गर्न सकिनेछ ।	साविक प्रदेश नं. १ को नामाङ्कन कोशी प्रदेश भईसकेकाले ।
४(ह)	नभएको	सहायक कम्पनी स्थापना गरी सोही मार्फत मर्चेन्ट बैकिङ्गका कामहरु गर्ने ।	मर्चेन्ट बैकिङ्ग लगायतका कामहरु गर्न सहायक कम्पनी स्थापना गर्नका लागि ।
४(क्ष)	नभएको	प्रचलित धितोपत्र सम्बन्धी ऐन, नियम र कानुनी व्यवस्था तथा विद्यमान नीतिगत व्यवस्थाको अधीनमा रही छुट्टै सहायक कम्पनी मार्फत नेपाल धितोपत्र बोर्ड/सम्बन्धित अन्य निकायबाट अनुमति लिई धितोपत्र व्यवसाय सम्बन्धी कार्य गर्ने ।	छुट्टै सहायक कम्पनी मार्फत विद्यमान नीतिगत व्यवस्थाको अधीनमा रही धितोपत्र व्यवसाय सम्बन्धी कार्य गर्न ।

केन्द्रीय कार्यालय, विर्तामोड, झापा

नियमावलीमा गरिने संशोधन (तिनमहले) विवरण

नियम नं.	साविकको व्यवस्था	संसोधित व्यवस्था	संसोधन गर्नुको कारण
२.१(क)	यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) मेची अञ्चलको झापा जिल्ला विर्तामोड नगरपालिका वडा नं.४, विर्तामोडमा रहने छ ।	यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) मेची अञ्चलको झापा जिल्ला विर्तामोड नगरपालिका वडा नं.३, विर्तामोडमा रहने छ ।	यस कम्पनीको केन्द्रीय कार्यालय (रजिष्टर्ड कार्यालय) मेची अञ्चलको झापा जिल्ला विर्तामोड नगरपालिका वडा नं.३, विर्तामोडमा नेपाल राष्ट्र बैंकको स्वीकृति लिई स्थानान्तरण गरिसकिएकोले ।
२.१(ख)	यस कम्पनीको कार्यक्षेत्र प्रदेश नं. १ भित्र हुनेछ । नेपाल राष्ट्र बैंकको स्वीकृति लिई आवश्यकता अनुसार शाखा, उपशाखा वा अन्य कार्यालय खोली वित्तीय कारोवार गर्न सकिनेछ ।	यस कम्पनीको कार्यक्षेत्र कोशी प्रदेश भित्र हुनेछ । नेपाल राष्ट्र बैंकको स्वीकृति लिई आवश्यकता अनुसार शाखा, उपशाखा वा अन्य कार्यालय खोली वित्तीय कारोवार गर्न सकिनेछ ।	साविक प्रदेश नं. १ को नामाङ्कन कोशी प्रदेश भईसकेकाले ।
१६(क)	सञ्चालक समितिको बैठकमा उपस्थित भए बापत अध्यक्ष र अन्य सञ्चालकले पाउने बैठक भत्ता प्रति वैठक 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 वैठक 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 सोह्रौ वार्षिक साधारण सभा पश्चात पुनरावलोकन नभएको र उक्त बैठक भत्ता तथा सुविधाहरु अन्य वैंक तथा वित्तीय संस्थाहरुको तुलनामा न्युन रहेकाले समयानुसार पुनरावलोकन गर्न उपयुक्त भएकाले प्रस्ताव गरिएको ।

केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
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पोष्ट बक्स:७३

नेपाल राष्ट्र बैंक
वित्तीय संस्था सूपरिवेक्षण विभाग

पत्रसंख्याः वि.सं.सु.वि./गैरस्थलगत/एक्सेल/०८२/८३
च.नं.: २३०

मिति : २०८३/०३/१०

श्री एक्सेल डेभलपमेन्ट बैंक लिमिटेड,
बिर्तामोड, झापा ।

विषयः वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८१/८२ को लेखापरीक्षण भएको वित्तीय विवरण तथा अन्य प्रतिवेदनहरूका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा देहाय बमोजिमका निर्देशनहरु शेयरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने गरी संस्थाको आर्थिक वर्ष २०८१/८२ 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 अनुसूचीहरु, लेखापरीक्षकको प्रतिवेदन लगायतका वार्षिक वित्तीय विवरणहरु साधारणसभा प्रयोजनको लागि प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु ।

(क) कर्जा प्रवाह पश्चात अनिवार्य रुपमा कर्जा सदुपयोगिताको सुनिश्चितता गरी प्रवाहित कर्जाको नियमित रुपमा अनुगमन गर्ने कार्यलाई प्रभावकारी रुपमा कार्यान्वयन गर्नुहुन ।
(ख) यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०८२ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नुहुन ।
(ग) निष्कृय कर्जालाई यथाशीघ्र न्यूनीकरण गर्ने कार्य योजना बनाई लागू गर्नहुन ।
(घ) नेपाल राष्ट्र बैंकबाट जारी भएको NFRS 9 - Expected Credit Loss Related Guidelines, 2024 मा रहेको व्यवस्थाको पूर्णरुपमा पालना हुने गरी ECL Model लाई थप सुधार गर्नुहुन ।
(ङ) आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औंल्याएका कैफियतहरु पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

भवदीय,
(अमृत बहादुर बुढाथोकी)
उप-निर्देशक

बोधार्थः

१. श्री नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।
२. श्री नेपाल राष्ट्र बैंक, वित्तीय संस्था सुपरिवेक्षण विभाग, कार्यान्वयन इकाई-२ ।
३. श्री IBS (Individual Bank Supervisor) Officer ।

एक्सेल डेभलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, विर्तामोड (झापा)

तहाँको वि.स.सु.वि./गैरस्थलगत/एक्सेल/०८२/८३ मिति २०८३।०३।१० को पत्रानुसार प्राप्त निर्देशन सम्बन्धमा सञ्चालक समितिको बैठक नं. ३४६ मिति २०८३।०३।१६ को निर्णयानुसार देहाय बमोजिम गरेको व्यहोरा जानकारीको लागि अनुरोध छ ।

निर्देशन नं (क) : कर्जा प्रवाह पश्चात अनिवार्य रुपमा कर्जा सदुपयोगिताको सुनिश्चितता गरी प्रवाहित कर्जाको नियमित रुपमा अनुगमन गर्ने कार्यलाई प्रभावकारी रुपमा कार्यान्वयन गर्नुहुन ।

प्रत्युत्तर : निर्देशन वमोजिम कर्जा प्रवाह पश्चात कर्जा सदुपयोगिताको सुनिश्चितता गरी उक्त कार्यलाई थप प्रभावकारी बनाउनको लागि नियमित रुपमा आवश्यक अनुगमन/नियन्त्रण सम्बन्धी कार्यलाई प्रभावकारी रुपमा कार्यान्वयन गर्ने व्यवस्था गर्नेछौ ।

निर्देशन नं. (ख) यस बैंकबाट जारी एकीकृत निर्देशन नं.१९/०८२ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नुहुन ।

प्रत्युत्तर : निर्देशन बमोजिम तँहा बैंकबाट जारी एकीकृत निर्देशन नं.१९/०८२ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नेछौ ।

निर्देशन नं. (ग) : निष्कृय कर्जालाई यथासिघ्र न्यूनीकरण गर्ने कार्य योजना बनाई लागू गर्नुहुन ।

प्रत्युत्तर : निर्देशन वमोजिम निष्कृय कर्जालाई न्यूनीकरण गर्न निरन्तर कर्जा असुली सम्बन्धी कार्यहरु सम्पादन भईरहेको र उक्त कार्यलाई थप प्रभावकारी बनाउनको लागि कार्य योजना सहित निष्कृय कर्जालाई घटाउन कर्जा असुली सम्बन्धी कार्यहरु अझ प्रभावकारी रुपमा कार्यान्वयन गर्ने व्यवस्था गर्नेछौ ।

निर्देशन नं. (घ) : नेपाल राष्ट्र बैंकबाट जारी भएको NFRS 9-Expected Loss Related Guidelines, 2024 मा रहेको व्यवस्थाको पूर्णरुपमा पालना हुने गरी ECL Model लाई थप सुधार गर्नुहुन ।

प्रत्युत्तर : निर्देशन बमोजिम NFRS 9-Expected Loss Related Guidelines, 2024 मा रहेको व्यवस्थाको पूर्णरुपमा पालना हुने गरी ECL Model लाई थप सुधार गर्नेछौ ।

निर्देशन नं. (ङ): आन्तरिक लेखापरीक्षक, वाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरु पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

प्रत्युत्तर : निर्देशन बमोजिम आन्तरिक लेखापरीक्षक, वाह्य लेखापरीक्षक तथा तँहा बैंकबाट औल्याएका कैफियतहरु पुनः नदोहोरिनको लागि आवश्यक अनुगमन तथा नियन्त्रण प्रणालीलाई थप प्रभावकारी व्यवस्था गर्नेछौ ।

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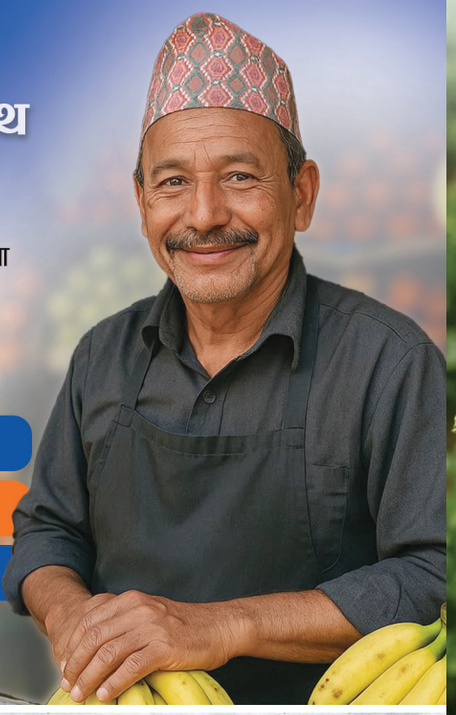
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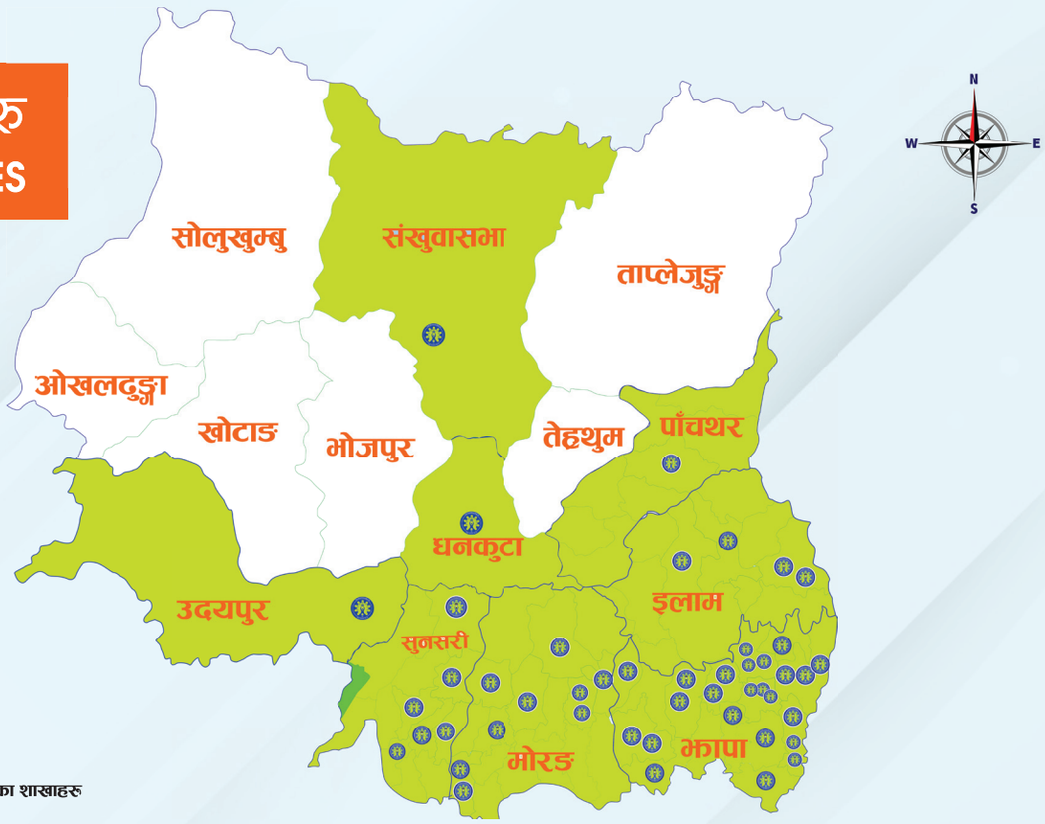








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चन्द्रगढी	०२३-५९०७३०
सुरूङ्गा	०२३-५५२८३९
बुधबारे	०२३-५५५४२७
धुलाबारी	०२३-५६४५६२, ५६५४१७
शिवगञ्ज	०२३-४११००४
शनिश्चरे	०२३-४६५००२, ४६५१०२
भद्रपुर	०२३-५२३३०८
चारआली	०२३-४६११२०
दमक	०२३-५८२३७७
काँकरभिट्टा	०२३-५६७३०२
राजगढ	९८०२३१२३१५, ९८०२३१३६१५
दुधे	०२३-४७००८६
गौरादह	०२३-४८००४२, ४८००४३
गरामनी	०२३-४१७१२५, ४१७१२६
बनियानी	९८०२३१२३२२, ९८२५९६०५५५
महानन्द चोक	०२३-५३२९५०
गोलधाप	९८०२३१२३२६, ९८५२६४३५६४
चारपाने	०२३-५३४०८८
सोमबारे	९८५२६५६३३३, ९८०२३१२३२७
खुदुनाबारी	०२३-४२००७६, ४२००७७
बैगुनधुरा	९८२०७१५६३७
गौरीगञ्ज	०२३-४१२०३४, ४१२०३८
दुर्गापुर	०२३-४०११२६

इलाम	
मंगलबारे	०२७-४००१५०, ४००१५१
श्रीअन्तु	९८०२३१२३४२
इलाम	०२७-५२४६३३
फिक्कल	०२७-५४०४५८
पाँचथर	फिदिम : ०२४-५२२३५९
मोरङ	
झोराहाट	०२१-४१३०७३, ४१३०७४
बिराटनगर	०२१-५१५४९७
कञ्चनबारी	०२१ - ४६०३२९
बेलबारी	०२१-४३४४२४, ४३४४२३
पथरीशनिश्चरे	०२१-५५६१४४
पथरी	०२१-५५५२४४
बिराटचोक	०२१-५४५५२६,५४५५२७
उर्लाबारी	०२१-५४२०७४, ५४२०७५
लेटाङ	०२१-५६०१९१
सुनसरी	
धरान	०२५-५३८१९०
ढुहबी	०२५ -५४२४६९
भमरी	९८०२३१२३३३
भुटाहा	९८०२३१२३३२
इनरूवा	०२५-५६६३७८, ५६६३६२
इटहरी	०२५-५८१४५८
उदयपुर	रामपुर: ०३५-४३००००
धनकुटा	धनकुटा बजार : ०२६-५९०७६६
संखुवासभा	खाँदबारी : ०२९-५९०४४६

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