

धेरै वार्षिक प्रतिवेदन

२०८०/०८१



स्वस्तिक लघुवित्त वित्तीय संस्था लि.

SWASTIK LAGHUBITTA BITTIYA SANSTHA LTD.

नेपाल राष्ट्र बैंकबाट “घ” वर्गको इजाजतपत्रप्राप्त संस्था, प्रादेशिकस्तर (मधेश प्रदेश)

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उद्यमी सदस्य



निःशुल्क स्वास्थ्य शिविरमा सहभागी सदस्यहरु



क्याम्पसका विद्यार्थीहरुलाई वित्तीय साक्षरता कार्यक्रम



संस्थाका कर्मचारी सुभाष सिंहको वुवाको देहान्त भएकोमा समवेदना प्रकट गर्दै संस्थाका कर्मचारीहरु



केन्द्र बैठक संचालन गर्दै



स्वयं विकास तथा प्रभावकारी नेतृत्व विकास तालिम

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छैठौँ बार्षिक साधारण सभा बस्ने बारेको सुचना !

शेयरधनी महानुभावहरू,

यहि मिति २०८१/०९/०२ गते बसेको यस वित्तीय संस्थाको सञ्चालक समितिको ७७औँ बैठकको निर्णयानुसार निम्न विषयहरू उपर छलफल गरि निर्णय गर्नको लागि छैठौँ बार्षिक साधारण सभा उल्लिखित मिति, समय र स्थानमा बस्ने भएकोले कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिको लागि यो सुचना प्रकाशित गरिएको छ ।

साधारण सभा हुने मिति, समय र स्थान

मिति : २०८१/०९/२७ गते शनिबार, तदनुसार ११ जनवरी २०२५ ।

समय : विहान ११:०० बजे ।

स्थान : वित्तीय संस्थाको केन्द्रीय कार्यालय, लहान-८ (सिराहा)

छलफलका विषयहरू :

(क) सामान्य प्रस्ताव

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नुहुने आ.व. २०८०/८१ को बार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने ।
२. लेखापरिक्षकको प्रतिवेदन सहितको आ.व. २०८०/८१ को वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण सहितको वित्तीय विवरणहरू तथा सम्बन्धित अनुसूचिहरू छलफल गरि पारित गर्ने ।
३. बैंक तथा वित्तीय संस्था सम्बन्धि ऐन, २०७३ को दफा ६३ तथा कम्पनी ऐन, २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८१/८२ का लागी लेखापरिक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने ।

(ख) विशेष प्रस्ताव

१. सर्वसाधारणको लागी छुट्याईएको शेयर नियमानुसार सार्वजनिक निष्कासन (IPO) गर्ने सम्बन्धमा ।
२. वित्तीय संस्थाको प्रबन्धपत्र तथा नियमावलीका केही दफा/नियमहरूको संशोधन स्वीकृत गर्ने (जारी र चर्चा पुजी बृद्धि गर्ने एवं अन्य दफा तथा नियमहरूमा आवश्यक संशोधन गर्ने) तथा उक्त प्रस्तावित संशोधनमा नियमनकारी निकायले फेरबदल गर्न सुझाव वा निर्देशन दिएमा सो अनुरूप आवश्यक संशोधन/परिमार्जन गर्न संचालक समिति वा संचालक समितिले तोकेको पदाधिकारीलाई अधिकार दिने ।
३. वित्तीय संस्थाले अन्य ईजाजतपत्रप्राप्त “घ” वर्गका लघुवित्त वित्तीय संस्थालाई मर्जर/प्राप्ती (Merger/Acquisition) गर्न वा भई जान उपयुक्त देखिएमा सो सम्बन्धी आवश्यक सम्पूर्ण कार्य गर्न संचालक समिति वा समितिले तोकेको व्यक्तिलाई अधिकार प्रत्यायोजन गर्ने ।

(ग) विविध

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

बार्षिक साधारण सभा सम्बन्धि सामान्य जानकारी

१. छैठौँ बार्षिक साधारणसभामा भाग लिन ईच्छुक शेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने फोटो सहितको आधिकारीक परिचय पत्र वा सोको प्रतिलिपि अनिवार्य रूपमा साथमा लिई आउनु हुन अनुरोध छ ।
२. साधारण सभामा भाग लिन नसक्ने वा प्रतिनिधी नियुक्त गर्न चाहने शेयरधनीहरूले रीतपूर्वक प्रोक्सि फाराम भरि सभाहुनु भन्दा २४ घण्टा अगावै यस वित्तीय संस्थाको केन्द्रीय कार्यालय लहान, सिराहामा दर्ता गराउनुपर्ने छ । यसरी नियुक्ती गरिएको प्रतिनिधी यस संस्थाको शेयरधनी हुनुपर्ने छ ।
३. शेयरधनी महानुभावहरू लाई शेयरधनी दर्ता कितावमा कायम रहेको ठेगानामा बार्षिक प्रतिवेदन पुस्तिका पठाईने छ, कुनै कारणवस उक्त पुस्तिका प्राप्त नभएमा संस्थाको केन्द्रीय कार्यालयबाट समेत प्राप्त गर्न सकिने छ ।
४. साधारण सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरूले सभा हुने स्थानमा उपस्थित भई त्याहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ । हाजिरी पुस्तिका विहान ९ बजे देखि २ बजे सम्म वा साधारणसभा सम्पन्न नभएसम्म खुला रहने छ ।
५. शेयरधनी महानुभावहरूले व्यक्त गर्नुभएको मन्तव्य तथा जिज्ञासाहरू सम्बन्धमा सञ्चालक समितिको तर्फबाट अध्यक्ष आफैले वा निजबाट अख्तियार पाएका व्यक्तिहरू बाट सामूहिक रूपले जवाफ दिइनेछ ।
६. छलफलका विषयहरू मध्ये विविध शिर्षक अन्तर्गत छलफल गर्न ईच्छुक शेयरधनी महानुभावहरूले सभा शुरु हुनु भन्दा ७ (सात) दिन अगावै छलफल गर्नुपर्ने विषयहरू कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्ष लाई लिखित रूपमा दिनुपर्नेछ । सो विषय लाई छलफलमा समावेश गरिएपनि निर्णयको रूपमा भने राखिने छैन ।
७. साधारण सभामा भाग लिन आउँदा जाँदा लागेको खर्च लगाएत अन्य कुनैपनि प्रकारको खर्चको शोधभर्ना यस वित्तीय संस्थाले नदिने व्यहोरा समेत जानकारीको लागि अनुरोध छ ।

अन्य थप जानकारीका लागि केन्द्रीय कार्यालय लहान, सिराहामा कार्यालय समय भित्र टेलिफोन नं. ०३३-५६३०६७ मा सोझै सम्पर्क राख्नुहुन वा संस्थाको आधिकारीक वेबसाईट www.swastikmicrofinance.com मा हेर्न वा इमेल ठेगाना info@swastikmicrofinance.com मा लेखि पठाउन सक्नुहुनेछ ।

श्री सञ्चालक समिति
स्वस्तिक लघुवित्त वित्तीय संस्था लि.
केन्द्रीय कार्यालय, लहान
सिराहा ।

विषय : प्रतिनिधी नियुक्त गरेको सम्बन्धमा ।

महोदय,

..... जिल्ला म.न.पा./उ.म.न.पा./न.पा./गा.पा. वडा नं. बस्ने म/हामी
..... ले त्यस वित्तीय संस्थाको शेयरधनीको हैसियतले २०८१ साल पौष २७ गते शनिवारका दिन
हुने छैठौँ वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णय प्रक्रियामा सहभागि हुन नसक्ने भएकोले उक्त सभामा भाग
लिन तथा मतदान गर्नका लागि जिल्ला म.न.पा./उ.म.न.पा./न.पा./गा.पा. वडा नं.
बस्ने त्यस वित्तीय संस्थाका शेयर धनी श्री शेयर प्रमाणपत्र नं./हितग्राही परिचय नं./नागरिकता
नं.....लाई मेरो/हाम्रो प्रतिनिधी मनोनित गरि पठाएको छु/छौं ।

निवेदकको

प्रतिनिधिको

दस्तखत :

दस्तखत :

नाम :

नाम :

ठेगाना :

ठेगाना :

शेयर प्रमाण पत्र नं./हितग्राही खाता नं.

शेयर प्रमाण पत्र नं./हितग्राही खाता नं.

शेयर कित्ता नं. देखि सम्म

शेयर कित्ता नं. देखि सम्म

मिति :

मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा ४८ घण्टा अगावै वित्तीय संस्थाको केन्द्रीय कार्यालयमा पेश गरिसक्नु पर्नेछ । एक भन्दा
बढि प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि फारम रद्द गरिनेछ ।

स्वस्तिक लघुवित्त वित्तीय संस्था लिमिटेडको छैठौं वार्षिक साधारण सभामा अध्यक्षज्यूबाट प्रस्तुत सञ्चालक समितिको प्रतिवेदन

शेयरधनी महानुभावहरू,

स्वस्तिक लघुवित्त वित्तीय संस्था लिमिटेड को छैठौं वार्षिक साधारण सभामा उपस्थित हुनुभएका शेयरधनी लगायत सम्पूर्ण महानुभावहरूलाई यस वित्तीय संस्थाको संचालक समिति र मेरो आफ्नो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्दछु । यस अवसरमा यहाँहरू समक्ष गत आर्थिक वर्ष २०८०/८१ मा संस्थाले हासिल गरेको उपलब्धि तथा सामना गर्नु परेका चुनौतीहरू र चालू आर्थिक वर्ष २०८१/८२ को लागि लिइएका रणनीति तथा कार्यक्रम संचालनका कार्यनीति लगायतका विविध विषयहरूमा देहाय बमोजिमको प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई खुसी लागेको छ ।

स्वस्तिक लघुवित्त को सामान्य पृष्ठ भूमि :

विपन्न वर्गको उत्थान र गरिबी न्यूनिकरणको लागि संसार भर एक आधारभूत र अपरिहार्य साधन बन्न पुगेको लघुवित्त कार्यक्रम मार्फत निरपेक्ष गरिबीको रेखामुनी रहेका ग्रामिण भेगका परिवारलाई स्तरीय र दिगो एवम् भरपर्दो लघु वित्त सेवा उपलब्ध गराई उनीहरूको आर्थिक अवस्था उकास्ने मुलभूत उद्देश्यका साथ सरकारको गरिबी न्यूनिकरण अभियानमा योगदान दिने अभिप्रायले कुल २५ जना शेयर धनीहरूबाट स्थापित यस स्वस्तिक लघुवित्त मिति २०७५ साल असोज २९ गते कम्पनि रजिष्ट्रार को कार्यालयमा दर्ता भई नेपाल राष्ट्र बैंकबाट स्वीकृत कार्यक्षेत्र (मधेस प्रदेश) भित्रका चार जिल्ला (सप्तरी, सिराहा, धनुषा र महोत्तरी) मा कुल १२ वटा शाखा कार्यालयहरूमार्फत करिब १२ हजार भन्दा बढि परिवार माझ सामाजिक तथा आर्थिक कृयाकलापहरू मार्फत गरिबी न्यूनिकरण अभियान तथा वित्तीय सेवामा पहुँच बृद्धि कार्यमा प्रभावकारी रुपमा सेवा प्रवाह गर्दै अघि बढिरहेको छ ।

नेपालमा लघुवित्त कार्यक्रम :

विकट तथा ग्रामीण क्षेत्रमा विपन्न वर्गका घरदैलोमा गई उनीहरूको आर्थिक, सामाजिक उत्थान र आय आर्जनको लागि अति नै उपयोगी रहेको यस किसिमको कार्यक्रम हाल आएर ५२ वटा लघुवित्त वित्तीय संस्थाहरूले गरीरहेका छन् । नेपाल राष्ट्र बैंक को २०८१ साल असोज मसान्त सम्मको तथ्याङ्कको आधारमा लघुवित्त कार्यक्रम मार्फत देशभर हाल २६ लाख ७४ हजार ऋणी ग्राहक सदस्यहरू माझ ४ खर्व १० अर्व भन्दा बढि रकम कर्जा प्रवाह भएको छ भने ६० लाख भन्दा बढि ग्राहक सदस्यहरूबाट कुल १ खर्व ७६ अर्वभन्दा बढि बचत संकलन भएको छ । लघुवित्त कार्यक्रम मार्फत कुल २१ हजार भन्दा बढिले प्रत्यक्ष रुपमा रोजगारी पाएका छन् । यसका अतिरिक्त २० वटा 'क' वर्गका वाणिज्य बैंकहरू, १७ वटा 'ख' वर्गका विकास बैंकहरू र १७ वटा 'ग' वर्गका वित्त कम्पनीहरू समेतले प्रत्यक्ष अप्रत्यक्ष रुपमा लघुवित्त सम्बन्धी कार्यमा सहयोग गरिरहेका छन् । यस वित्तीय संस्थाले २०८१ साल असोज मसान्तसम्म सामाजिक तथा आर्थिक रुपले उपेक्षित तथा विपन्न वर्गका १२ हजारभन्दा बढि परिवारलाई महिला मार्फत लघुवित्त सेवा पुऱ्याई उच्चमशिलता बृद्धिगरी उनीहरूको आर्थिक तथा सामाजिक जीवनस्तर उकास्न महत्वपूर्ण भूमिका खेल्दै आइरहेको व्यहोरा अवगत गराउन चाहन्छु ।

समीक्षावर्ष (२०८०/०८१) को कारोबारको सिंहावलोकन :

समीक्षा आर्थिक वर्षमा निजी क्षेत्र तर्फ प्रवाह भएको कर्जाको बृद्धिदर अत्यन्तै न्यून रहेको छ । युवाहरू विदेश पलायन हुनु, मुद्रास्फीति दर बढ्नु, आर्थिक गतिविधिहरूमा शिथिलता तथा बैंक वित्तीय संस्थाका विरुद्धमा अराजक गतिविधिहरू लगातार बृद्धि हुनु आदि कारणबाट बैंकिङ्ग गतिविधिहरूमा संकुचन देखा परेको हो । यस अवधिमा देशको बैंकिङ्ग क्षेत्रमा भएको तरलता बृद्धि सँगै थोक कर्जाको व्याजदरमा समेत क्रमिक ह्रास हुँदै गयो फलस्वरुप यस वित्तीय संस्थाको कोषको लागतमा समेत केहि साकारात्मक प्रभाव पर्न गयो । लघुवित्त वित्तीय संस्था विरुद्धको विभिन्न समुहहरूले गरेको वित्तीय आन्दोलन आदिको कारणले निकै नै चुनौतीपूर्ण अवस्थामा वित्तीय कारोबारहरू गरि आर्थिक वर्ष समापन गरियो । तथापि वर्षान्त सम्ममा व्यवस्थापन पक्षको क्रियाशिलता तथा कर्मचारीहरूको कर्तव्य निष्ठताका कारण संस्थाको वित्तीय स्थितिमा सुधार ल्याउन सफल भएको भएतापनि नियामक निकाय ने.रा.बैंकबाट भएको गैर स्थलगत अनुगमनको कारण कर्जामा अतिरिक्त जोखिम थप तथा सेवा शुल्क फिर्ताको कारणले गर्दा वर्षान्तको वित्तीय विवरण भने ऋणात्मक (नोक्सान) व्यहोर्नुपर्ने स्थिति बन्यो ।

आ.व.२०८०/०८१ को वार्षिक लेखापरीक्षण सम्पन्न भई लेखापरीक्षक के.जे. एण्ड एसोशियटस् बाट प्राप्त प्रतिवेदन, वासलात, नाफा-नोक्सान हिसाब एवम् नगद प्रवाह विवरणले वित्तीय संस्थाको आर्थिक अवस्थाको यथार्थ चित्रण गर्दछ । उक्त वित्तीय विवरणहरू माथि गहन छलफल गरि पारित गरिदिनु हुनेछ भन्ने विश्वास लिएको छु । अब म यहाँहरू समक्ष संस्थाको आ.व. २०८०/८१ को कार्य प्रगति तथा वित्तीय स्थितिको संक्षिप्त विवरण प्रस्तुत गर्दछु ।

आ.व. २०७५/८० एवं २०८०/८१ मा वित्तीय स्थितिको संक्षिप्त तुलनात्मक विवरण :

रु. हजारमा

क्र.सं.	विवरण	गत वर्ष (आ.व. २०७५/८०)	समीक्षा अवधि (आ.व. २०८०/८१)	वृद्धि	वृद्धि प्रतिशत
१	शेयर पूँजी	३४,६५०	३४,६५०	-	०%
२	जगेडा तथा कोषहरु	२४,४२४	२०,४०६	(४,०१८)	(१६)%
३	तिर्न बाँकी कर्जा सापट	३३२,९९६	४४५,७४१	११२,७४५	३४%
४	निक्षेप दायित्व	१२५,३३५	९२,१४५	(३३,१९०)	२६%
५	कर्जा सापट	५०६,०३८	५७६,४२९	७०,३९१	१४%
६	खुद मुनाफा	४९३६	(१३७८)	(५३१४)	(१०८)%
७	असुली दर	९८.५७ प्रतिशत	९१.९२ प्रतिशत	६.६५	७%
	सेवा विस्तार				
१	शाखा संख्या	१२	१२	-	०%
२	जिल्ला	५	५	-	०%
३	केन्द्र	९६५	९६६	१	०.१२%
४	समूह	४,३५४	४२९६	(५८)	(१)%
५	सदस्य संख्या	१३,४५२	१२२०६	(१२४६)	(९)%
६	ऋणी संख्या	६,३९७	५५१४	(८८३)	(१४)%

पूँजी वृद्धि :

शेयर पूँजीको संरचनामा समिक्षा अवधिमा कुनैपनि परिवर्तन भएको छैन, तसर्थ आ.व. २०८०/०८१ को अन्त्यमा कल्स इन एडभान्स सहित कुल पूँजी रु.३ करोड ४६ लाख ५० हजार मात्र कायम भएको छ। कल्स इन एडभान्सको रकम चालु आ.व.को शुरुमै ने.रा.बैंकबाट शेयर पूँजीमा परिणत गर्नको लागि स्वीकृति प्राप्त भई कम्पनि रजिष्ट्रारको कार्यालयबाट अद्यावधिक समेत गराई सकिएको व्यहोरा समेत जानकारी गराउँदछु।

कार्यक्षेत्रको विस्तार :

२०७५ चैत्र १२ गतेदेखि कारोबार शुरु गरेको यस वित्तीय संस्थाले समिक्षा अवधिमा कार्यक्षेत्र विस्तार गरेको छैन। तसर्थ आ.व. २०८०/८१ को अन्त्य सम्ममा मधेश प्रदेशका ४ जिल्लाहरु (सप्तरी, सिराहा, धनुषा र महोत्तरी) मा १२ वटा शाखा कार्यालयहरु स्थापना गरी कार्यक्षेत्र विस्तार गरेकोछ भने कार्यक्रम पुगेको जिल्ला ५ वटा कायम भएको छ।

मानव संसाधनको विकास :

आर्थिक वर्ष २०८०/८१ मा वित्तीय संस्थाले शाखा प्रमुख तथा फिल्ड कर्मचारीहरुको क्षमता अभिवृद्धि तथा उत्प्रेरणाका निम्ति आवश्यकता तथा औचित्यताको आधारमा क्षमता अभिवृद्धि तालिमहरुको आयोजना गरिरहेको छ, तालिमको विस्तृत विवरण संस्थाको वेबसाईटमा समेत प्रकाशन गर्ने व्यवस्था मिलाईएको छ। वित्तीय संस्थाका व्यवस्थापन पक्ष र कर्मचारीहरुबीच नियमित सम्पर्क तथा समन्वय गरी संस्थाको कार्य सञ्चालनमा एकरूपता ल्याउने कार्यलाई अधि बढाइएको छ। कार्यक्रम र कार्यक्षेत्रको विस्तार सँगै मानव संसाधन विकास आवश्यक रहने विषयलाई मध्यनजर गर्दै आ.व. २०८०/८१ मा आवश्यक जनशक्तिहरुको व्यवस्थापन, तालिम तथा वृत्ति विकासका कार्यक्रमहरु संचालन गरी संस्थाले दक्ष जनशक्ति निर्माणमा आवश्यक पहल गरिरहेको छ। संस्थाको विकास तथा दिर्घकालीन सफलताका निम्ति कार्यरत कर्मचारीहरुको क्षमता, दक्षता, मनोबल तथा उत्प्रेरणाको महत्वपूर्ण भूमिका हुने भएकोले कर्मचारी छनौट, सरुवा, बढुवा, तालिम तथा वृत्ति विकासका निम्ति उपयुक्त निति एवं निर्देशिकाहरु तयार गरी कार्यान्वयन गरिदै आईरहेको छ। आर्थिक वर्ष २०८०/०८१ को अन्त्य सम्ममा यस वित्तीय संस्थाका कुल कर्मचारी संख्या ५२ जना रहेका छन्।

चुनौतिहरु :

गत आ.व २०८०/८१ मा संस्थाले सामना गरेका मुख्य चुनौतिहरु निम्नानुसार रहेका छन् :

- अराजक तत्वहरुद्वारा वित्तीय क्षेत्रमा फैलाईएको अफवाह को कारण समिक्षा अवधिमा समेत लघुवित्त क्षेत्र बढी प्रभावित रहनु।
- नीतिगत कठिनाईका कारण ग्राहकहरुले सजिलै पाउने आर्थिक श्रोतमा अंकुश लागेको कारण ति ग्राहकहरुको आर्थिक कारोबार चलायमान हुन नसकि नियमित किस्ता भुक्तानीमा समस्या।
- विभिन्न समयमा नीतिगत परिवर्तनबाट श्रृजना हुने प्रतिकुल अवस्थाहरु।
- लघुवित्त क्षेत्रमा बढ्दो समस्याको कारण थोक कर्जा प्रभाव गर्ने बैंक वित्तीय संस्थाहरुले कर्जा सापटी उपलब्ध गराउन नचाहनु।

- ड. अवैधानिक रुपमा अराजक तवरले गठित समुहहरूले केन्द्रबैठकमा उपस्थित भई केन्द्र बैठक संचालनमा बाधा पुऱ्याउने साथै असल ग्राहकलाई समेत कर्जा मिनाहाको प्रलोभन दिई कार्यक्रम संचालनमा बाधा अडचन सिर्जना गर्ने कोसिस गर्नु ।
- च. वित्तीय क्षेत्रमा भईरहेको अराजक गतिविधिलाई सरकारी तवरबाट समेत प्रभावकारी रुपमा कुनै कार्यवाही नगरेको कारण त्यस्ता संगठित समुहका व्यक्तिहरूले कर्मचारीहरूमाथि भौतिक कार्यवाही समेत गर्ने गरेको कारण कर्मचारीहरूमा ईज्जत प्रतिष्ठा तथा जिउधनको डरत्रास सिर्जना भएको ।
- छ. स्थानिय निकायहरूबाट समेत हालको वित्तीय क्षेत्रको समस्या सामाधानको लागी पहल नगरी उक्त समस्याहरूलाई बढावा दिने कार्यहरू भईरहेको ।
- ज. हालको अवस्थामा फिल्ड स्तरमा कर्मचारीहरूले आफुलाई सुरक्षित महसुस नगरेको कारण कर्मचारीहरू लघुवित्त क्षेत्रबाटै पलायन हुनु ।

२०८१ साल मंसिर महिनासम्म चालू वर्षको उपलब्धी र भविष्यमा चालुपर्ने कदमको बारेमा सञ्चालक समितिको धारणा:

देशव्यापी रुपमा विभिन्न क्षेत्रमा अवैधानिक रुपमा संगठित समुहहरूको प्रभाव, नेपाल राष्ट्र बैंकबाट लिईएका रणनीतिको आधारमा चालु आर्थिक वर्षमा यस वित्तीय संस्थाले संस्थाको व्यवसायलाई विस्तार गर्ने भन्दापनि कार्यक्रममा गुणस्तरीयता बृद्धिको उद्देश्य लिई चालु आर्थिक वर्षमा ग्राहक सदस्यवृद्धि तर्फ अत्यन्तै न्यून लक्ष्य लिइएको छ । कार्यक्रमको गुणस्तरीयता बृद्धि तथा कर्मचारीहरूबाट हुने आर्थिक अनियमितत, तथा वित्तीय संस्थाको मसलन्द लागतलाई न्युनिकरणको लागी वित्तीय संस्थाले डिजिटल कारोबारलाई प्राथमिकतामा राखी ग्राहक सदस्यहरूको कानुनी कागजातहरूलाई डिजिटल माध्यमबाट सुरक्षित गर्न, कर्मचारीहरूको सम्पूर्ण रेकर्डहरूलाई व्यवस्थापन गर्न तथा पारदर्शी कारोबारको लागी प्रयोग गर्दै आएको सफ्टवेयरमा थप सेवा खरिद गरि कारोबारलाई प्रभावकारी व्यवस्थापन गरिएको छ । विगतको अनुभवबाट यस वित्तीय संस्थाले विकास गरेका सेवामुखी सुविधाहरू तथा ग्राहक सदस्यहरूले वित्तीय संस्था प्रति देखाएको सहभागीता र उत्साहले नै हालसम्म यस वित्तीय संस्थालाई आफ्नोकार्यक्रम विस्तार गर्न सफलता प्राप्त भएको छ । हालको समयमा जनसमुदायमा लघुवित्त कार्यक्रम प्रति बढ्दै गएको नकारात्मक मनोबृत्तिलाई परिवर्तन गर्नको लागी यस वित्तीय संस्थाले फिल्डस्तरमा ग्राहक सदस्यहरूको गाँउटोलमा नै वित्तीय संस्थाको ग्राहक, तिनका अभिभावक तथा स्थानीयतहका प्रतिनिधिहरूको उपस्थितीमा वित्तीय साक्षरता कार्यक्रमहरू संचालन गरिएको छ साथै नयाँपुस्तामा समेत लघुवित्त कार्यक्रममा बारे सकारात्मक उर्जा उत्पन्न होस् र नयाँ पुस्ताले समेत आर्थिक कारोबारलाई विध्यार्थी जीवनबाट नै व्यवस्थापन गर्न सिकुन भन्ने उद्देश्य राखी स्कूल, कलेजमा विध्यार्थी भाईबहिनीहरूमा वित्तीय सचेतना कार्यक्रमहरू संचालन गर्दै आएको छ । हालको परिस्थितीमा ग्राहक सदस्यहरू सामुहिक जमानीलाई एउटा बोझको रुपमा लिईरहेको कारण हाल यस वित्तीय संस्थाले विनाधितो सेवा सँगसँगै धितो जमानीका आधारमा कर्जा लगानीलाई प्राथमिकतामा राखी व्यवसाय विस्तार गरिरहेको छ भने सदस्यहरूको बचत गर्ने बानिलाई विकास गर्न तथा बहुवैकिंगबाट प्रभावित सदस्यहरूलाई एक संस्था एक ग्राहकको नीतिमा आवद्ध गराउने गरी विभिन्न व्यवसाय योजना बनाई कारोबार विस्तार गरिरहेको छ ।

नेपाल राष्ट्र बैंकबाट ३ वर्ष सम्म शाखा खोल्न रोक लगाइएकोले चालु आ.व. २०८१/०८२ मा शाखा विस्तार को कुनैपनि योजना राखिएको छैन । आ.व.२०८१/०८२ मा सदस्य तर्फ १ हजार ४ सय ४० सदस्य निष्काशन गरि आ.व.को अन्तसम्म बाँकि सदस्य संख्या १० हजार ६ सय ८९ कायम गर्ने लक्ष्य लिइएकोछ । सोहि अवधिमा ५ सय ७६ खुद ऋणी सदस्य हास भई जम्मा ऋणी सदस्य ४ हजार ८ सय ९२ पुऱ्याईने छ । आ.व.२०८१/०८२ मा लगानीमा रहिरहेको कर्जा रु.२७ करोड बृद्धि गरि ८४ करोड पुऱ्याउने लक्ष्य लिइएको छ । गत वर्षको तुलनामा कर्जाको वृद्धिदर ४९ प्रतिशत कायम हुनेछ । त्यसै गरि बचत तर्फ चालु आ.व. को मंसिर मसान्त सम्ममा ९ करोड ६० लाख रहेकोमा थप ३ करोड बृद्धि गरि बाँकि रहेको बचत रु.१२ करोड ३२ लाख कायम गरिने लक्ष्य राखिएको छ । आन्तरिक तथा वाह्य प्रतिकुलताका कारण सो लक्ष्य हासिल गर्न कठिन हुने देखिएमा अर्द्धवार्षिक समिक्षा मार्फत बजेट संशोधनको प्रक्रियामा लगिने छ ।

२०८० साल मंसिर मसान्तको तुलनामा २०८१ साल मंसिर मसान्तसम्मको वित्तीय अवस्था यस प्रकार रहेको छ ।

क्र.सं.	विवरण	२०८०मंसिर मसान्त	२०८१मंसिर मसान्त	बृद्धि/(कमि)	प्रतिशत
१.	ग्राहक सदस्य संख्या	१३०६६	१२०९९	(९६७)	(७%)
२.	निक्षेप (रु)	१०,८४,७५,९६६/-	९,६०,९३,९६२/-	(१,२३,८१,२०४)	(११%)
३.	कर्जा तथा सापट (रु.)	५०,४५,५९,२५७/-	६१,५४,६६,१८०/-	११,०९,०६,९२३	२२%
४.	आम्दानि (रु.)	३,४२,९२,८९५/-	३,५७,३६,२७९/-	१४,४३,३८४	४%
५.	खर्च (रु.)	४,३३,३२,६८३/-	३,९७,०२,५१७/-	(३६,३०,१६६)	(८%)
६.	नाफा/(नोक्सान) रु.	(९०,३९,७८८)	(३९,६६,२३८)	(५०,७३,५५०)	(५६%)

अन्य भावि कार्यक्रमहरु :

आन्तरिक नियन्त्रण प्रणालीको विकास :

यस वित्तीय संस्थामा संस्थागत सुशासन र आन्तरिक नियन्त्रण प्रणालीलाई उच्च महत्व दिई सो विरुद्ध शुन्य सहनशीलताको नीति लिइएको छ । सञ्चालक स्तरीय जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति, कर्मचारी सेवा सुविधा समिति र सम्पति शुद्धिकरण अनुगमन समितिका साथै व्यवस्थापकीयस्तरको आर्थिक निर्देशन समिति, खरिद समिति, श्रम समिति, व्यवस्थापन समिति, स्वास्थ्य समिति लगाएत विभिन्न समिति/उप समितिहरु क्रियाशिल रहेका छन् । सबै समिति/उप समितिहरुको काम कर्तव्य र अधिकार स्पष्टरूपमा परिभाषित गरि लागु गरिएकोले आन्तरिक नियन्त्रण प्रणाली सक्षम तथा प्रभावकारी रहेको छ । प्रचलित कानून तथा नेपाल राष्ट्र बैंकले जारी गरेका निर्देशनको परिपालना गर्दै वित्तीय संस्थाको समग्र क्रियाकलाप सञ्चालन गरिएको छ । आन्तरिक तथा बाह्य लेखापरीक्षण र सुपरिवेक्षकीय प्रतिवेदनमा औल्याइएका कैफियतहरुको समीक्षा गरी सञ्चालक समितिले आन्तरीक नियन्त्रण प्रणालीको प्रभावकारीताका लागि समय/समयमा व्यवस्थापनलाई निर्देशन दिदै आएको छ ।

संस्थागत सुशासन :

यस वित्तीय संस्थामा संस्थागत सुशासन कायम गर्नका निम्ति संचालक समितिका पदाधिकारीहरुको अध्यक्षतामा गठित विभिन्न आन्तरिक समितिहरुबाट नियमित रूपमा शाखाहरुको निरीक्षण तथा कर्मचारीहरूसँग अन्तरक्रिया कार्यक्रम गरिएको छ भने व्यवस्थापन समितिबाट समेत यस विषयलाई प्राथमिकतामा राखी नियमित रूपमा शाखा कार्यालयहरुको अनुगमन तथा लेखापरीक्षण कार्यहरु सम्पन्न हुदै आएको छ । यसै क्रममा वित्तीय संस्थाको केही कर्मचारीहरुले गरेको आर्थिक अनियमितताको अवस्थामा त्यस्ता कर्मचारीहरु विरुद्ध कानुनी कार्यवाहीहरु गरिएको छ, तथा अन्य सुशासनसँग सम्बन्धित नीति नियमपालना नगर्ने कर्मचारीहरुलाई संस्थाले पदमुक्त समेत गरेको छ । यस वित्तीय संस्थाले विद्यमान ऐन कानून तथा नीति नियम र नियमनकारी निकायहरुबाट प्राप्त निर्देशनहरु बमोजिम आफ्नो व्यवसाय संचालन गर्दै आएको व्यहोरा जानकारी गराउन चाहन्छु । साथै वित्तीय संस्थाका शेयरधनीहरु प्रति संस्थाको सञ्चालक समिति र व्यवस्थापन समिति पूर्ण रूपमा जवाफदेही र उत्तरदायी रहनेछ भनि विश्वास दिलाउन चाहन्छु ।

प्रविधि उपयोग :

समयानुसार बदलिँदो आधुनिक युगमा यस वित्तीय संस्थाले समेत व्यवसायिक रूपमा प्रतिस्पर्धा गर्न सकोस भन्ने भावका साथ चालु आर्थिक वर्षमा संस्थाले प्रयोग गर्दै आएको सफ्टवेयरमा आधुनिक प्रविधिहरु थप गरेको छ भने शाखा कार्यालयको प्रभावकारी निरीक्षण तथा सुरक्षालाई प्राथमिकतामा राखी सम्पूर्ण शाखा कार्यालयहरुमा सिसि टिभि, डिजिटल हाजिरी, ग्राहक सदस्यहरूसँग गरिने कानुनी कागजातहरुको सुरक्षाको निम्ति डिजिटल व्यवस्थापनहरुमा कदम चालेको छ भने यसलाई निरन्तरता दिदै आगामी दिनमा ग्राहक सदस्यहरुको आर्थिक कारोबारलाई थप पारदर्शी बनाउनको लागी स्वस्तिक बैंकिंग एप्स लगायत विभिन्न डिजिटल भुक्तानी सेवाहरूसँग सम्झौता गरी प्रविधि क्षेत्रमा समेत संस्थालाई अग्रसर बनाउने योजना रहेको व्यहोरा यहाँहरुसमक्ष जानकारी गराउन चाहन्छु ।

सामाजिक क्षेत्रमा स्वस्तिक लघुवित्त :

यस वित्तीय संस्थाले आर्थिक कारोबारसँगै आफ्ना ग्राहक सदस्यहरुलाई सामाजिक क्षेत्रबाट समेत लाभान्वित बनाउने उद्देश्य राखी विभिन्न स्थानीय तहहरुमा सामाजिक कार्यक्रम अन्तर्गत वित्तीय साक्षरता, स्वास्थ्य शिविर, व्यवसायिक तालिम लगायत अन्य विषयवस्तुमा आधारीत भई सामाजिक कार्यक्रम गर्दै आईरहेको व्यहोरा सबैमा जानकारी गराउन चाहन्छु । साथै आगामी समयमा समेत यस वित्तीय संस्थाले सामाजिक क्षेत्रलाई प्राथमिकता दिदै विभिन्न अस्पतालहरूसँग सहकार्य गरि आफ्ना ग्राहक सदस्यहरुलाई स्वास्थ्य क्षेत्रमा, विद्यालय तथा क्याम्पसहरूसँग सहकार्य गरि शिक्षा क्षेत्रमा तथा अन्य तालिम केन्द्रहरूसँग सहकार्य गरि व्यवसायीक क्षेत्रमा समेत ग्राहक सदस्यहरुलाई लाभान्वित बनाई क्रेडिट प्लस कार्यक्रमको रूपमा स्वस्तिक लघुवित्तको पहिचान बनाउने लक्ष्य रहेको व्यहोरा समेत यहाँहरुलाई जानकारी गराउन चाहन्छु ।

आभार प्रकट

छैठौँ वार्षिक साधारण सभाको अवसरमा यस वित्तीय संस्थाको स्थापना कालदेखि संस्थालाई सहयोग पुर्याउँदै आउनुभएको शेयरधनी महानुभावहरु, सदस्यहरु, कर्मचारीवर्ग, लेखापरीक्षक तथा नेपाल सरकारका निकायहरु अर्थ मन्त्रालय, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, निक्षेप तथा कर्जा सुरक्षण कोष एवं कर्जा सूचना केन्द्र लगायतसंस्थाको व्यवसाय विस्तारमा प्रत्यक्ष तथा अप्रत्यक्ष रूपले सहयोग पुर्याउने सम्पूर्ण निकायहरुप्रति कृतज्ञता प्रकट गर्दछु । साथै संस्थाका प्रमुख कार्यकारी अधिकृत तथा सम्पूर्ण कर्मचारीहरुको कर्तव्यनिष्ठा, लगनशिलता एवम् कठिन परिश्रमको सराहना गर्दछु ।

धन्यवाद !

सञ्चालक समितिको तर्फबाट

सत्य नारायण भट्ट

अध्यक्ष

मिति : २०८१/०९/२७

कम्पनी ऐन २०६३ को दफा १०८ उपदफा ४ अनुसारको अतिरिक्त विवरण

(क) विगत बर्षको कारोबारको सिंहावलोकन :

आर्थिक वर्ष २०८०/८१ को संक्षिप्त आर्थिक विवरण माथि नै प्रस्तुत गरिसकिएको छ ।

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

समीक्षा आर्थिक वर्षमा वैङ्गि क्षेत्रमा विगतमा देखिएको जस्तो तरलता संकट समाधान उन्मुख भएको कारण व्याजदर घटन गई कोषको लागत मा समेत सकारात्मक प्रभाव पर्न गयो, फलस्वरूप उक्त आर्थिक वर्ष (२०८०/०८१) लघुवित्त क्षेत्रले केहि राहत महसुस गर्‍यो । साथै सोहि आ.व.मा संस्थाबाट ऋण लिएका ऋणी सदस्यहरु मध्ये केहि सदस्यहरु अनधिकृत रुपमा संगठित भई कर्जा तिर्दिन भन्ने जस्ता गैर जिम्मेवार अभिव्यक्ति दिँदै हिँडनेहरुमा समेत कम आयो । अस्वस्थ प्रतिस्पर्धा बढिरहेको र सदस्य तथा कर्जा कारोबारमा दोहोरोपना समेत बढिरहेको अवस्थामा ने.रा.बैंक द्वारा एक व्यक्ति दुई लघुवित्त निती ल्याएपछि दीर्घकालमा त सदस्यको बहुवैकिक कारोबार सम्बन्धि समस्या समाधान हुने भएतापनि तत्कालको लागि भने उक्त निर्णय कार्यान्वयन गर्न निकै चुनौतिपूर्ण हुने देखिन्छ । यस्तो अवस्थामा संस्थाको ग्राहक सदस्य संख्या बृद्धि तथा व्यवसाय विस्तार गर्ने कार्यमा थप बाधा व्यवधान आईपर्ने देखिन्छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु बर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

यस संस्थाको आ.व. २०८१/०८२ को मंसिर महिनाको अन्त सम्ममा कुल व्याज तथा शुल्क आम्दानी रु.३,५७,३६,२७९/- रहेकोमा व्याज तथा व्यवस्थापन खर्च वापत रु. ३,९७,०२,५१७/-कुल खर्च भई रु.(३९,६६,२३८) अक्षरेपी रु. उनान्चालिस लाख छियासठ्ठ हजार दुइसय अडतिसमात्र) संचालन नोक्सान रहेको छ । सोहि अवधिमा लगानीमा रहिरहेको कर्जा रकम रु. ६१,५४,६६,१८०/-(अक्षरेपि एकसठि करोड चौबन्न लाख छियासठ्ठ हजार एकसय असि मात्र) रहेको छ । संस्थाको आ.व. २०८१/०८२ को संक्षिप्त वार्षिक कार्यक्रम तथा भविष्यमा गर्नुपर्ने कुराहरुको सम्बन्धमा सञ्चालक समितिको अवधारणा माथि नै प्रस्तुत गरीएको छ ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

यस वित्तीय संस्थाले सबै बैंक तथा वित्तीय संस्थाहरूसँग व्यवसायिक रुपमा आफ्नो सम्बन्ध विस्तार गर्दै लैजाने छ । त्यसैगरी संस्थागत सुशासन, व्यवस्थापन तथा कर्मचारी बीच सुमधुर सम्बन्ध कायम राख्न प्रतिबद्ध रहेको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

यस वित्तीय संस्थाको सञ्चालक समितिमा समिक्षा बर्षमा एक परिवर्तन भएको छ, उक्त परिवर्तनको कारण साधारण सभाको निर्वाचनबाट नयाँ कार्यकालको लागि निर्वाचित हुनु हो ।

संस्थाको बर्तमान सञ्चालकहरुमा निम्नानुसारका व्यक्तिहरु कायम रहनुभएको छ ।

श्री सत्य नारायण भा	अध्यक्ष
डा. प्रमोद कुमार भा	सञ्चालक
श्री सुधांशु शेखर भा	सञ्चालक
श्रीमति हिरा घिमिरे	सञ्चालक (निवर्तमान : श्री रविसेन साह)
श्री विनोदानन्द भा	स्वतन्त्र सञ्चालक

(च) कारोबारलाई असर पार्ने मुख्य कुराहरु :

नेपाल राष्ट्र बैंक लगायतका नियामक निकायले गर्ने नियमन, निर्देशनको परिवर्तनबाट सिर्जना हुन सक्ने जोखिमप्रति पनि सजग रहनु परेको छ । यस्तो अवस्थामा संस्थाको समग्र जोखिम कम गर्नुपर्ने आवश्यकता एकातिर छँदैछ भने पूँजीको परिमाण अनुरूपको व्यापार विस्तार गरी शेयरधनीहरुको लगानीमा यथोचित प्रतिफल प्राप्त गर्नुपर्ने अर्को चुनौति छ । गत आ.व.को तुलनामा चालु आ.व. को प्रथम र दोस्रो त्रैमासमा तरलता पर्याप्त हुन गई वित्तीय स्रोतको लागतमा कम आएकोछ जुन चालु बर्षभरि नै घटदोरमा रहने अनुमान गर्न सकिन्छ । विगतमा लघुवित्त क्षेत्रमा देखिएको अराजक गतिविधिले गर्दा संस्थाको वित्तीय संतुलन नै विग्रिने अवस्थामा पुग्ने सम्भावना पनि कायमै रहेको छ, जसको फलस्वरूप कर्जाको किस्ता नतिर्ने प्रवृत्ति दिनानुदिन बढ्दै गईरहेकोले संस्थाको समग्र वित्तीय अवस्थामा नै प्रत्येक्ष प्रभाव परिरहेको छ । समयानुकूल उपयुक्त रणनीतिहरु अवलम्बन गरी तमाम प्रतिकुलताहरुका विच संस्थालाई सफलतापूर्वक अघि बढाउने कार्य आगामी दिनमा निकै चुनौतिपूर्ण देखिन्छ । तथापि यस किसीमका चुनौतिहरुको सामना गर्दै अघि बढ्न प्रतिबद्ध छौं ।

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

पाँचौं वार्षिक साधारण सभामा नियुक्त KJ & Associates ले गत आ.व. २०८०/०८१ को लेखापरीक्षण गर्नुभएको छ। यस प्रतिवेदनका साथ संलग्न लेखापरीक्षण प्रतिवेदन र वित्तीय प्रतिवेदनहरूले संस्थाको वित्तीय अवस्थाको यथार्थ स्थितीको चित्रण गरेको छ। लेखापरीक्षकको प्रतिवेदन माथि सञ्चालक समितिको तर्फबाट कुनै उल्लेख्य टिप्पणी रहेको छैन।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

गत आ.व. २०८०/०८१ मा संस्था खुद नोक्सानीमा भएको तथा सर्वसाधारणको लागि शेयर जारी नगरिएकोले शेयर लाभांश सिफारिस गरिएको छैन।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण : शेयर जफत गरिएको छैन।

(ञ) विगत आर्थिक बर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक बर्षको अन्तमा रहेको स्थितिको पुनरावलोकन : यस संस्थाको सहायक कम्पनी छैन।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक बर्षमा सम्पन्न गरेको प्रमुख कारोवारहरू र सो अबधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन : यस संस्थाको सहायक कम्पनी नरहेको।

(ठ) विगत आर्थिक बर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी : जानकारी नभएको।

(ड) विगत आर्थिक बर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

क्र.सं.	नाम, पद	शेयर स्वामित्व	स्वामित्व प्रतिशत
(क)	सञ्चालकहरू	व्यक्तिगत	
१.	श्री सत्य नारायण भा	३०००० कित्ता	१५%
२.	डा. प्रमोद कुमार भा	३००० कित्ता	१.५०%
३.	श्री सुधांशु शेखर भा	२००० कित्ता	१%
४.	श्रीमती हिरा घिमिरे	१६००० कित्ता	८%
५.	श्री विनोदानन्द भा	स्वतन्त्र सञ्चालक	
(क)	पदाधिकारीहरू	व्यक्तिगत	
१.	श्री धिरेन्द्र लाल कर्ण, प्रमुख कार्यकारी अधिकृत	नभएको	
२.	श्री तोयानाथ पोखरेल, नायब प्रबन्धक	नभएको	

वित्तीय संस्थाका सञ्चालक तथा पदाधिकारीहरूको शेयर कारोबारमा कुनै संलग्नता भएको जानकारी वित्तीय संस्थालाई छैन।

(ढ) विगत आर्थिक बर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा : अन्य जानकारी प्राप्त नभएको।

(ण) कम्पनीले आफ्नो शेयर आफैँले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम : शेयरहरूको पुनः खरिद कार्य नभएको।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

यस वित्तीय संस्थाले हाल कर्जा अपलेखन नीति, बचत तथा कर्जा विनियमावली, आर्थिक विनियमावली, कर्मचारी सेवा विनियमावलीका साथै तिनीहरूसँग आवश्यक पर्ने विषयहरू अबलम्बन गर्दै आएको र कर्जा समिति, व्यवस्थापन समिति, जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति, आर्थिक निर्देशन समिति, पद पुर्ति समिति गठन गरिएको छ र भविष्यमा आवश्यक पर्ने नीति नियमहरू तर्जुमा तथा तदनुरूप कार्यन्वयन गर्दै लगिने एवम् संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई अभि सुदृढ बनाउँदै लगिने छ।

(थ) विगत आर्थिक बर्षको कुल व्यवस्थापन खर्चको विवरण :

कर्मचारी खर्च : रु. २,०३,८४,९७४/००
अन्य सञ्चालन खर्च : रु. ५१,६६,०६२/००
जम्मा खर्च : रु. २,५५,५१,०३६/००

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेका काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण

हाल कायम रहेका लेखापरीक्षण समितिका सदस्यहरू देहायबमोजिम रहेका छन् :

१. श्री विनोदानन्द भा, स्वतन्त्र सञ्चालक - संयोजक
२. श्री सुधाँशु शेखर भा, सञ्चालक - सदस्य
३. श्री गणेश गुरुङ, अधिकृत - सदस्य सचिव

लेखापरीक्षण समिति (सञ्चालक मात्रै) सदस्यहरूलाई २५००/- बैठक भत्ता/प्रति बैठक तथा शाखा भ्रमण वापत दैनिक भ्रमण भत्ता रु. ३,०००/- तथा यातायात खर्च बाहेक अन्य कुनैपनि पारिश्रमिक/सुविधा दिइएको छैन ।

यस समितिले संस्थाको आन्तरिक लेखापरीक्षण प्रतिवेदन, वाढ्य लेखापरीक्षण प्रतिवेदनको समीक्षा गरी सो बाट आएका सल्लाह सुझाव तथा निर्देशनहरूको परिपालना भए नभएको मूल्याङ्कन गर्ने, तथा उक्त प्रतिवेदनहरूको समीक्षा गरी सुधारका लागि आफ्नो सल्लाह सुझावहरू दिने गरेको छ ।

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म , कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा : केहि नभएको

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

- सञ्चालकहरूलाई बैठक भत्ता वापत रु. २,१८,५००/- दैनिक भ्रमण खर्च समेत अन्य रु. १,३४,२२०/- गरि जम्मा भुक्तानी गरिएको रकम रु. ३,५२,७२०/-
- प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक भत्ता तथा सुविधा वापत भुक्तानी गरिएको जम्मा रु.१३,५०,३२१/-

(प) शेयरधनीहरूले बुझिलिन बाँकि रहेको लाभांशको रकम : हाल लाभांश वितरण नभएको

(फ) दफा १४१ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण : नभएको

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण : दफा १७५ बमोजिम कुनै कारोबार नभएको ।

(भ) कम्पनी ऐन २०६३ तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा : खुलाउनु पर्ने अन्य कुराहरू नभएको ।

(म) अन्य आवश्यक कुराहरू : छैनन् ।

सञ्चालक समितिको तर्फबाट

सत्य नारायण भा

अध्यक्ष

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SWASTIK LAGHUBITTA BITTIYA SANSTHA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Swastik Laghubitta Bittiya Sanstha Limited ("Microfinance")** which comprise the Statement of Financial Position as at Ashad 31, 2081 (July 15, 2024), the Statement of Profit or Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements presents fairly, in all material respects, the financial position of the Microfinance, as at Ashad 31, 2081 (July 15, 2024) and its financial performance, changes in equity, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards with allowed carveouts, comply with Company Act, 2063 and Bank and Financial Institution Act, 2073.

Basis for Opinion

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

Key Audit Matters: Our assessment of risks of material misstatement

Key audit matters are those matters that, in our professional judgement, were of most significance in audit of the financial statements of 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:

Key Audit Matter	How Key Audit Matters were addressed
Information Technology (IT) System The Information Technology of the Microfinance involves a large number of IT systems that are used to process and record a large volume of transactions in the Microfinance's activities. As a result, Microfinance's financial accounting and recording procedure places a significant level of reliance and rely on such IT systems. Appropriate IT general controls and application controls are required to ensure that such IT systems are able to process the data, as required, completely, accurately and consistently for reliable financial reporting.	Our audit approach regarding Information Technology of the Microfinance included: We conducted the detail understating and testing regarding the existing system via enquiry, re-performance and inspection to the extent of our knowledge. a) Verification of Loans and Advances impairment based on aging on a test check basis. b) Reviewed the reports generated by the systems on a sample basis. c) Verified Interest Income and expense booking for loans and deposits using the Microfinance's System on test basis.

Due to the importance of the impact of IT systems and related control environment on the Microfinance's financial reporting process, we have identified testing of such IT systems and related control environment as a key audit matter.	Our Result: We considered the IT systems and their relevant controls to be adequate.
Impairment of Loans & Advances Microfinance's policy for allowance for impairment of loans & advances have been based on the application of incurred loss model and Nepal Rastra Bank's Directives, as applicable. It involves significant management judgement and estimation. In addition, assessment of allowances for impairment is important as carve out provides for higher of the incurred loss model or NRB's Directive. The carrying value of the loans & advances to customers can be materially misstating if management's judgment and estimation are inappropriate. Due to the significance of the above matter to the financial statements, we have identified this as Key Audit Matter.	Our audit approach regarding verification of impairment of loans and advances included: a) Review of the overdue status of loans and advances by obtaining data from the system and matched the same with the NRB 2.2 report. b) Sample credit files were reviewed, which includes evaluation of borrowers' repayment behaviour, utilization of loan, CIC reports & ledger scrutiny. c) Verification of accuracy of provision against non-performing loan calculated by IT system and manual calculation of sample basis. Our Result: We considered the impairment charges on loans & advances to customers to be acceptable.

Emphasis of Matters

Without qualifying our opinion, we draw attention to 3.16 of Notes to the Financial Statements, that for Gratuity, the liability to be recognized in the Statement of Financial Position is the present value of the defined benefit obligation less the fair value of plan assets. The Microfinance accounts for the liability for the gratuity as per the management calculation. Likewise, the company has contributed @ 8.33% of the basic salary as per the provisions of existing bylaws of the organization. The microfinance has computed provision and liabilities for Gratuity without considering Actuarial valuation.

Likewise, the microfinance has computed provision and liabilities for leave without considering Actuarial valuation.

Information Other than the Financial and Auditor's Report Thereon

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

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

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

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

Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Financial Reporting Standards, and for such internal control as

management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud and error.

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

The Board of Directors are responsible for overseeing Microfinance financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance 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.

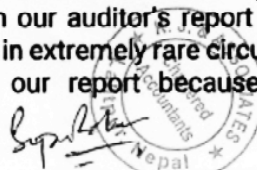
As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse



consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit; the returns received from the branch offices of Microfinance, though the statements are independently not audited, were adequate for the purpose of audit; the financial statements including statement of financial position, statement of profit or loss, statement of comprehensive income, statement of changes in equity, statement of cash flows including a summary of significant accounting policies and other explanatory notes have been prepared in all material respect in accordance with the provisions of the Company Act-2063, and they are in agreement with the books of accounts of the Microfinance; and the accounts and records of the Finance are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us in the course of our audit, we observed that the loan has not been written off; the business of Microfinance was conducted satisfactorily, and Microfinance transactions were found to be within the scope of its authority. We did not come across cases of accounting related fraud and the cases where the Board of Directors or any employee or any office bearer of Microfinance has acted contrary to the provisions of law or caused loss or damage to Microfinance or committed any misappropriation of the funds of Microfinance.



Sijan Bohara, CA
(Partner)
K.J. & Associates
Chartered Accountants
COP: 1160

Date: 19th Mangsir, 2081
Place: Lalitpur, Nepal

UDIN: 241204CA01677wWwj8

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Statement of Financial Position

As on 31st Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Note	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Assets				
Cash and Cash equivalents	4.1	24,080,004	17,328,125	38,322,592
Statutory Balances and Due from Nepal Rastra Bank	4.2	3,000,000	2,350,000	3,250,000
Placement with Bank & Financial Institutions	4.3	-	-	-
Derivative Financial Instruments	4.4	-	-	-
Other Trading Assets	4.5	-	-	-
Loans and Advance to MFIs & Cooperatives	4.6	-	-	-
Loans and Advances to Customers	4.7	576,428,599	503,222,990	692,687,306
Investment Securities	4.8	-	-	-
Current Tax Assets	4.9	1,199,834	1,865,640	3,465,484
Investment Property	4.10	-	-	-
Property and Equipment	4.11	4,856,734	2,315,485	3,172,321
Goodwill and Intangible assets	4.12	855,875	569,486	624,035
Deferred Tax Assets	4.13	1,202,431	-	-
Other Assets	4.14	1,513,240	1,026,591	2,244,266
Total Assets		613,136,717	528,678,317	743,766,003
Liabilities				
Due to Bank and Financial Institutions	4.15	-	-	-
Due to Nepal Rastra Bank	4.16	-	-	-
Derivative Financial Instrument	4.17	-	-	-
Deposits from Customers	4.18	92,144,759	125,334,869	190,010,843
Borrowing	4.19	445,740,919	332,996,152	472,253,954
Current Tax Liabilities	4.9	-	-	-
Provisions	4.20	-	-	-
Deferred Tax Liabilities	4.12	-	492,097	1,094,884
Other Liabilities	4.21	15,730,350	7,861,763	22,004,854
Debt Securities Issued	4.22	-	-	-
Subordinated Liabilities	4.23	-	-	-
Total Liabilities		553,616,028	466,684,881	685,364,535
Equity				
Share Capital	4.24	34,650,000	34,650,000	34,650,000
Share Premium		-	-	-
Retained Earnings		4,464,539	13,518,125	13,575,303
Reserves	4.25	20,406,149	13,825,311	10,176,165
Total Equity		59,520,689	61,993,436	58,401,468
Total Liabilities and Equity		613,136,717	528,678,317	743,766,003
Contingent Liabilities and Commitment	4.26	-	-	-
Net assets value per share		172	179	169

The accompanying notes are integral part of these financial statements.

As per our report of even date

Mr. Satya Narayan Jha
Chairman

Dr. Pramod Kumar Jha
Director

Mr. Sudhansu Sekhar Jha **CA. Sijan Bohara**
Director Partner
K.J. & Associat
Chartered Accountant

Mrs. Heera Ghimire
Director

Mr. Binoda Nand Jha
Independent Director

Mr. Dharendra Lal Karn
Chief Executive Officer

Mr. Toyenath Pokhrel
Chief Finance Officer

Date: 13 Ashwin, 2081

Place: Lahan - 8, Siraha

वार्षिक प्रतिवेदन २०८०/०८१

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Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Statement of Profit or Loss

For the year ended 31st Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Note	Year ended 31st Ashadh 2081	Restated* Year ended 31st Ashadh 2080
Interest Income	4.27	79,770,723	85,123,647
Interest Expense	4.28	(58,243,324)	(59,048,253)
Net Interest Income		21,527,399	26,075,394
Fee and Commission Income	4.29	8,946,301	10,160,888
Fee and Commission Expense	4.30	(1,054,014)	(1,956,557)
Net Fee and Commission Income		7,892,287	8,204,331
Net Interest, Fee and Commission Income		29,419,686	34,279,725
Net Trading Income	4.31	-	-
Other Operating Income	4.32	-	-
Total Operating Income		29,419,686	34,279,725
Impairment charge/(reversal) for loans and other losses	4.33	3,782,252	(823,030)
Net Operating Income		25,637,434	35,102,756
Operating Expense			
Personnel Expenses	4.34	(20,384,974)	(20,869,570)
Other Operating Expenses	4.35	(5,166,062)	(8,030,629)
Depreciation & Amortisation	4.36	(2,467,044)	(1,029,266)
Operating Profit		(2,380,647)	5,173,291
Non Operating Income	4.37	-	-
Non Operating Expense	4.38	-	-
Profit before Income Tax		(2,380,647)	5,173,291
Income Tax Expense	4.39	(1,002,770)	1,568,352
Current Tax		691,758	2,171,139
Deferred Tax		(1,694,528)	(602,787)
Profit for the period		(1,377,877)	3,604,939
Profit attributable to:			
Equity holders of the Microfinance		(1,377,877)	3,604,939
Profit for the year		(1,377,877)	3,604,939
Earnings Per Share			
Basic earnings per share		(3.98)	10.40
Diluted earnings per share		(3.98)	10.40

The accompanying notes are integral part of these financial statements.

As per our report of even date

Mr. Satya Narayan Jha

Chairman

Dr. Pramod Kumar Jha

Director

Mr. Sudhansu Sekhar Jha

Director

CA. Sijan Bohara

Partner

K.J. & As

Chartered Acc

Mrs. Heera Ghimire

Director

Mr. Binoda Nand Jha

Independent Director

Mr. Dharendra Lal Karn

Chief Executive Officer

Mr. Toyanath Pokhrel

Chief Finance Officer

Date: 13 Ashwin, 2081

Place: Lahan - 8, Siraha

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Statement of Comprehensive Income

For the year ended 31st Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Note	Year ended 31st Ashadh 2081	Restated* Year ended 31st Ashadh 2080
Profit for the year		(1,377,877)	3,604,939
Other comprehensive income, net of income tax			
a) Items that will not be reclassified to profit or loss			
Gains / (Losses) from investment in equity instruments measured at fair value			-
Gains / (Losses) on Revaluation		-	-
Actuarial Gains / (Losses) on defined benefit plans		-	-
Income tax relating to above items		-	-
Net other Comprehensive Income that will not be reclassified to Profit or Loss		-	-
b) Items that are or may be reclassified to Profit or Loss			
Gains/ (Losses) on cash flow hedge		-	-
Exchange gains/ (Losses) (arising from translationg financial assets of foreign operation)		-	-
Income tax relating to above items		-	-
Reclassify to Profit or Loss		-	-
Net other Comprehensive Income that are or may be reclassified to Profit or Loss		-	-
Other Comprehensive income for the year, net of income tax		-	-
Total Comprehensive income for the year		(1,377,877)	3,604,939
Total Comprehensive income attributable to:			
Equity shareholder of the Microfinance		(1,377,877)	3,604,939
Non controlling interest		-	-
Total Comprehensive income for the period		(1,377,877)	3,604,939

The accompanying notes are integral part of these financial statements.

As per our report of even date

Mr. Satya Narayan Jha
Chairman

Dr. Pramod Kumar Jha
Director

Mr. Sudhansu Sekhar Jha
Director

CA. Sijan Bohar
Partner
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Mrs. Heera Ghimire
Director

Mr. Binoda Nand Jha
Independent Director

Mr. Dharendra Lal Karn
Chief Executive Officer

Mr. Toyanath P
Chief Finance Offi

Date: 13 Ashwin, 2081

Place: Lahan - 8, Siraha

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Statement of Cash Flows

For the year ended 31st Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Year ended 31st Ashadh 2081	Restated* Year ended 31st Ashadh 2080
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	79,770,723	85,123,647
Fees and other income received	8,946,301	10,160,888
Dividend received	-	-
Receipts from other operating activities	-	-
Interest paid	(58,243,324)	(59,048,253)
Commission and fees paid	(1,054,014)	(1,956,557)
Cash payment to employees	(20,384,974)	(20,869,570)
Other expense paid	(7,633,107)	(8,030,629)
Operating cash flows before changes in operating assets and liabilities	1,401,605	5,379,526
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	(650,000)	900,000
Placement with Bank and Financial Institutions	-	-
Other trading assets	-	-
Loans and advances to bank and financial institutions	-	-
Loans and advances to customers	(76,987,862)	190,287,347
Other assets	(486,649)	1,217,675
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposit from customers	(33,190,110)	(64,675,974)
Borrowings	112,744,767	(139,257,802)
Other liabilities	7,868,587	(14,143,092)
Net cash flow from operating activities before tax paid	10,700,339	(20,292,319)
Income taxes paid	(25,951)	(571,296)
Net cash flow from operating activities	10,674,388	(20,863,615)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment securities	-	-
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(2,541,249)	(117,881)
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	(286,389)	-
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
Others	-	-
Net cash used in investing activities	(2,827,638)	(117,881)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipts from issue of subordinated liabilities	-	-
Repayment of subordinated liability	-	-
Receipts from issue of shares	-	-
Dividends paid	-	-
Interest paid	-	-
Other receipt/payment	(1,094,870)	(12,971)
Net cash from financing activities	(1,094,870)	(12,971)
Net increase (decrease) in cash and cash equivalents	6,751,879	(20,994,467)
Cash and cash equivalents at the beginning of the period	17,328,125	38,322,592
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at the end of the period	24,080,004	17,328,125

The accompanying notes are integral part of these financial statements.

As per our report of even date

Satya Narayan Jha
Chairman

Dr. Pramod Kumar Jha
Director

Mr. Sudhansu Sekhar Jha
Director

CA. Sijan Bohara
Partner
K.J. & Associates
Chartered Accountants

Mrs. Heera Ghimire
Director

Mr. Binoda Nand Jha
Independent Director

Mr. Dharendra Lal Karn
Chief Executive Officer

Mr. Toyenath Pokhrel
Chief Finance Officer

Date: 13 Ashwin, 2081
Place: Lahan - 8, Siraha

वार्षिक प्रतिवेदन २०८०/०८१

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Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Statement of Distributable Profit or Loss

For the year ended 31st Ashadh 2081

As per NRB Regulation

Particulars	Figures in NPR	
	Current Year	Previous Year
Net Profit/(loss) as per Statement of Profit or Loss	(1,377,877)	3,604,939
Appropriation		
a. General Reserve	-	(987,266)
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	-	(49,363)
e. Employees training fund	155,413	-
f. Customer Protection Fund	-	(49,363)
g. Other		
i. Fair Value Reserves	-	-
ii. Investment Adjustment Reserve	-	-
iii. Other Adjustments	3,780,710	(3,780,710)
Profit/(loss) before regulatory adjustment	2,558,245	(1,261,764)
Regulatory Adjustments:		
a. Interest Receivable (-)/previous accrued interest received(+)	(9,495,495)	1,045,126
b. Short loan loss provision in accounts(-)/reversal(+)	-	-
c. Short provision for possible losses on investment(-)/reversal(+)	-	-
d. Short provision for possible losses on Non-Banking Assets (-)/reversal(+)	-	-
e. Deferred Tax Assets recognized(-)/reversal(+)	(1,202,431)	-
f. Goodwill recognized (-)/Impairment of Goodwill(+)	-	-
g. Bargain purchase gain recognized (-)/reversal(+)	-	-
h. Actuarial Loss recognized (-)/reversal(+)	-	-
i. Other (+/-)	(913,905)	159,460
Net Profit for the year end 31st Ashadh 2080 available for distribution	(9,053,586)	(57,178)
Opening Retained Earning As on 1st Shrawan	13,518,125	13,575,303
Adjustments(+/-)		
Distribution:		
Bonus Share issued	-	-
Cash Dividend Paid		
Total Distributable profit or (loss) as on year end	4,464,539.39	13,518,124.92
Annualized Distributable Profit/Loss Per Share	12.88	39.01

r. Satya Narayan Jha
Chairman

Dr. Pramod Kumar Jha
Director

Mr. Sudhansu Sekhar Jha
Director

CA. Sijan Bohara
Partner
K.J. & Associates
Chartered Accountants

rs. Heera Ghimire
Director

Mr. Binoda Nand Jha
Independent Director

Mr. Dharendra Lal Karn
Chief Executive Officer

Mr. Toyenath Pokhrel
Chief Finance Officer

Date: 13 Ashwin, 2081
Place: Lahan - 8, Siraha

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Notes to the financial statements for the year ended 31st Ashadh 2081

Note No. 4.1

Cash and Cash equivalents

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Cash in hand	58,180	44,785	55,727
Balance with B/FIs	24,021,824	17,283,340	38,266,865
Money at call and short notice	-	-	-
Other	-	-	-
Total	24,080,004	17,328,125	38,322,592

Note No. 4.2

Statutory Balances and Due from Nepal Rastra Bank

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Statutory Balances with NRB	-	-	-
Statutory Balances with NRB B/FIs	3,000,000	2,350,000	3,250,000
Securities Purchased under re-sale agreement	-	-	-
Other depoist and receivable from NRB	-	-	-
Total	3,000,000	2,350,000	3,250,000

Note No. 4.3

Placement with Bank and Financial Institutions

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Placements with domestic B/FIs	-	-	-
Less: Allowances for Impairment	-	-	-
Total	-	-	-

Note No. 4.4

Derivative Financial Instruments

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Held for trading			
Interest rate swap	-	-	-
Currency swap	-	-	-
Forward exchange contract	-	-	-
Others	-	-	-
Held for risk management			
Interest rate swap	-	-	-
Currency swap	-	-	-
Forward exchange contract	-	-	-
Others	-	-	-
Total	-	-	-

Note No. 4.5

Other Trading Assets

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Treasury Bills	-	-	-
Government Bonds	-	-	-
NRB Bonds	-	-	-
Domestic Corporate Bonds	-	-	-
Equities	-	-	-
Other	-	-	-
Total	-	-	-
Pledged	-	-	-
Non-pledged	-	-	-

Note No. 4.6**Loans and advances to MFIs and Cooperatives***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Loans to microfinance institutions	-	-	-
Loans to FIs	-	-	-
Loans to Cooperatives	-	-	-
Less: Allowance for impairment	-	-	-
Other	-	-	-
Less: Allowance for impairment	-	-	-
Total	-	-	-

Note 4.6.1.**Allowance for impairment***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Balance for 1 st Shrawan	-	-	-
Impairment loss for the year	-	-	-
Charge for the year	-	-	-
Recoveries/reversal	-	-	-
Amount written off	-	-	-
Balance at Jestha end	-	-	-

Note No. 4.7**Loans and advances to customers***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Loans and advances measured at amortised cost	589,010,720	512,022,858	702,310,205
Less: Impairment allowances			
Collective Allowances	(3,978,221)	(3,026,342)	(2,271,417)
Individual Allowances	(8,603,900)	(5,773,527)	(7,351,482)
Net amount	576,428,599	503,222,990	692,687,306
Loans and advances measured at FVTPL			
Total	576,428,599	503,222,990	692,687,306

Note No. 4.7.1**Analysis of Loans and advances- By Product***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Product			
Term Loans	-	-	-
Short term, term loan	-	-	-
Long term, Term loan	-	-	-
Hire purchase loan	-	-	-
Personal Residential Loans	-	-	-
Staff loans	4,657,200	1,984,590	1,580,951
Others	565,281,143	506,038,105	695,070,161
Sub Total	569,938,343	508,022,695	696,651,112
Interest receivable	19,072,377	4,000,163	5,659,093
Grand Total	589,010,720	512,022,858	702,310,205

Note No. 4.7.2**Analysis of Loans and advances- By Collateral***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Secured			
Immovable assets	-	-	-
Government Guarantee	-	-	-
Collateral of Government securities	-	-	-
Collateral of fixed deposit receipt	-	-	-
Group Guarantee	584,353,520	506,038,105	695,070,161
Personal Guarantee	-	-	-
Other collateral	4,657,200	1,984,590	1,580,951
Subtotal	589,010,720	508,022,695	696,651,112
Unsecured			
Grand Total	589,010,720	508,022,695	696,651,112

Note No. 4.7.3**Allowances for Impairment**

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Specific allowance for impairment			
Balance at Shrawan 1	5,773,527	7,351,482	474,728
Impairment loss for the year	-	-	-
Charge for the year	3,250,762	391,298	6,876,754
Recoveries/reversal during the year	(420,389)	(1,969,253)	-
Write-offs	-	-	-
Exchange rate variance on foreign currency	-	-	-
Other Movement	-	-	-
Balance at Ashad end	8,603,900	5,773,527	7,351,482
Collective allowance for impairment			
Balance at Shrawan 1	3,026,342	2,271,417	1,914,310
Impairment loss for the year	-	-	-
Charge/for the year	1,392,979	1,865,826	440,705
Recoveries/reversal during the year	(441,100)	(1,110,901)	(83,598)
Other movement	-	-	-
Balance at Ashad end.	3,978,221	3,026,342	2,271,417
Total Allowance for impairment	12,582,121	8,799,869	9,622,899

Note No. 4.8**Investment securities**

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Investment securities measured at amortised cost	-	-	-
Investment Securities measured at FVTOCI	-	-	-
Total	-	-	-

Note No. 4.8.1**Investment securities measured at ammortized cost**

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Debt securities	-	-	-
Government bonds	-	-	-
Government treasury bills	-	-	-
Nepal Rastra Bank bonds	-	-	-
Nepal Rastra Bank deposits instruments	-	-	-
Other	-	-	-
Fixed Deposits	-	-	-
Less: specific allowances for impairment	-	-	-
Total	-	-	-

Note No. 4.8.2**Investment in equity measured at fair value through other comprehensive income**

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Equity intrument	-	-	-
Quoted equity instrument	-	-	-
Unquoted equity instrument	-	-	-
Total	-	-	-

Note No. 4.9**Current tax assets**

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Current tax assets			
Current year income tax assets	1,891,592	4,036,780	6,763,452
Tax assets of prior periods	-	-	-
Total	1,891,592	4,036,780	6,763,452
Current tax Liabilities			
Current year income tax liabilities	691,758	2,171,139	3,297,969
Tax Liabilities of prior periods	-	-	-
Total	691,758	2,171,139	3,297,969
Total	1,199,834	1,865,640	3,465,484

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Notes to the financial statements for the year ended 31st Ashadh 2081

Note: 4.10

Investment Properties

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Investment Properties measured at fair value			
Balance as on Shrawan 1	-	-	-
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 1	-	-	-
Addition/Disposal during the year	-	-	-
Adjustment/Transfer	-	-	-
Accumulated depreciation	-	-	-
Accumulated impairment loss	-	-	-
Net Amount	-	-	-
Total	-	-	-

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Notes to the financial statements for the year ended 31st Ashadh 2081

Note : 4.11

Property and Equipment

Figures in NPR

Particulars	Land	Building	Leasehold Properties	Computer and Accessories	Vehicles	Furniture & Office Equipments	Machinery	Equipment & Other Assets	Total As at 31st Ashadh 2081	Total As at 31st Ashadh 2080	Total As at 1st Shrawan 2079
Cost											
Balance as on 1st Shrawan 2079	-	-	471,633	1,855,677	536,800	1,714,442	-	1,144,143			5,722,695
Addition during the Year											
Acquisition	-	-	25,050	-	59,831	-	-	33,000		117,881	
Capitalization	-	-	-	-	-	-	-	-		-	
Disposal during the year	-	-	-	-	-	-	-	-		-	
Adjustment/Revaluation	-	-	-	-	-	-	-	-		-	
Balance as on 31st Ashadh 2080	-	-	496,683	1,855,677	596,631	1,714,442	-	1,177,143		5,840,576	
Addition during the Year											
Acquisition	-	-	-	240,669	-	71,003	-	4,531,010	4,842,682		
Capitalization	-	-	-	-	-	-	-	-		-	
Disposal during the year	-	-	-	-	-	-	-	-		-	
Adjustment/Revaluation	-	-	-	-	-	-	-	-		-	
Balance as on 31st Ashadh 2081	-	-	496,683	2,096,346	596,631	1,785,445	-	5,708,153	10,683,258		
Depreciation and Impairment											
Balance as on 1st Shrawan 2079	-	-	164,408	783,041	225,516	879,306	-	498,103			2,550,374
Depreciation charge for the Year	-	-	123,158	281,159	188,561	76,686	-	305,153		974,717	
Impairment for the year	-	-	-	-	-	-	-	-		-	
Disposal	-	-	-	-	-	-	-	-		-	
Adjustment	-	-	-	-	-	-	-	-		-	
Balance as on 31st Ashadh 2080	-	-	287,566	1,064,200	414,077	955,992	-	803,256		3,525,091	
Depreciation charge for the Year	-	-	62,907	342,537	76,686	291,955	-	1,527,349	2,301,434		
Impairment for the year	-	-	-	-	-	-	-	-		-	
Disposals	-	-	-	-	-	-	-	-		-	
Adjustment	-	-	-	-	-	-	-	-		-	
Balance as on 31st Ashadh 2081	-	-	350,474	1,406,736	490,762	1,247,947	-	2,330,605	5,826,525		
Capital Work in Progress											
Capital Work in Progress 2079.04.01	-	-	-	-	-	-	-	-			-
Capital Work in Progress 2080.03.31	-	-	-	-	-	-	-	-			-
Capital Work in Progress 2081.03.31	-	-	-	-	-	-	-	-			-
Net Book Value as on 1st Shrawan 2079	-	-	307,225	1,072,636	311,284	835,135	-	646,040			3,172,321
Net Book Value as on 31st Ashadh 2080	-	-	209,117	791,477	182,554	758,450	-	373,887		2,315,485	
Net Book Value as on 31st Ashadh 2081	-	-	146,209	689,610	105,869	537,498	-	3,377,548	4,856,734		

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Notes to the financial statements for the year ended 31st Ashadh 2081

Note : 4.12

Goodwill and Intangible Assets

Figures in NPR

Particulars	Goodwill	Software		Other	Total	Total	Total
		Purchased	Developed		As at 31st Ashadh 2081	As at 31st Ashadh 2080	As at 1st Shrawan 2079
Cost							
Balance as on 1st Shrawan 2079	-	985,266	-	-			985,266
Addition during the Year						-	
Acquisition		-				-	
Capitalization						-	
Disposal during the year						-	
Adjustment/Revaluation		-				-	
Balance as on 31st Ashadh 2080		985,266	-	-	-	-	985,266
Addition during the Year							
Acquisition	-	452,000			452,000		
Capitalization					-		
Disposal during the year					-		
Adjustment/Revaluation		-			-		
Balance as on 31st Ashadh 2081	-	1,437,266	-	-	1,437,266		
Ammortization and Impairment							
Balance as on 1st Shrawan 2079		361,232					361,232
Ammortization charge for the Year		54,549				54,549	
Impairment for the year						-	
Disposals						-	
Adjustment		-				-	
Balance as on 31st Ashadh 2080		415,780				415,780	
Ammortization charge for the Year		165,611			165,611		
Impairment for the year		-			-		
Disposals		-			-		
Adjustment					-		
Balance as on 31st Ashadh 2081	-	581,391	-	-	581,391		
Capital Work in Progress	-	-	-	-	-	-	-
Net Book Value as on 1st Shrawan 2079	-	624,035	-	-			624,035
Net Book Value as on 31st Ashadh 2080	-	569,486	-	-		569,486	
Net Book Value as on 31st Ashadh 2081	-	855,875	-	-	855,875		

Swastik Laghubitta Bittiya Sanstha Limited

Lahan-8, Siraha

Notes to the financial statements for the year ended 31st Ashadh 2081

Note: 4.13

Deferred Tax

Figures in NPR

Current Year

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax (Assets) / Liabilities
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/FIs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities		-	-
Property and equipment	-	768,772	768,772
Intangible Assets	-	80,483	80,483
Employees' defined benefit plan	-	-	-
Lease liabilities	1,080,063	-	(1,080,063)
Provisions	-	-	-
Other temporary differences	971,622		(971,622)
Deferred Tax on Temporary differences	2,051,685	849,254	(1,202,431)
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
Net Deferred tax (asset)/liabilities as on year end of 2080-81			(1,202,431)
Recognized in profit or loss			
Recognized in other comprehensive income			
Recognized directly in equity			-
Deferred tax(asset)/liabilities as on Shrawan 1, 2080			492,097
Origination/(Reversal) during the year			(1,694,528)
Deferred tax expense/(income) recognised in profit or loss			(1,694,528)
Deferred tax expense/(income) recognised in other comprehensive income			-
Deferred tax expense/(income) recognised directly in equity			-

Previous Year

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax (Assets) / Liabilities
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/FIs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities	-		-
Property and equipment	28,145		(28,145)
Intangible Assets	-	61,780	61,780
Employees' defined benefit plan	-	-	-
Lease liabilities	-		-
Provisions			-
Accrued Interest Receivable	-	1,200,049	1,200,049
Other temporary differences	741,588	-	(741,588)
Deferred Tax on Temporary differences	769,733	1,261,829	492,097
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
Net Deferred tax (asset)/liabilities as on year end of 2079-80			492,097
Recognized in profit or loss			
Recognized in other comprehensive income			
Recognized directly in equity			
Deferred tax(asset)/liabilities as on Shrawan 1, 2079			1,094,884
Origination/(Reversal) during the year			(602,787)
Deferred tax expense/(income) recognised in profit or loss			(602,787)
Deferred tax expense/(income) recognised in other comprehensive income			-
Deferred tax expense/(income) recognised directly in equity			-

Swastik Laghubitta Bittiya Sanstha Limited
Lahan-8, Siraha

Notes to the financial statements for the year ended 31st Ashadh 2081

Note: 4.14

Other Assets

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Assets held for sale	-	-	-
Other Non-Banking Assets	-	-	-
Bills Receivable	-	-	-
Accounts receivable	473,815	-	124,392
Accrued income	-	-	-
Prepayments and deposits	449,519	483,136	1,595,999
Income tax deposit	-	-	-
Deferred Employee Expenditure	-	-	-
Expenses to be written off	-	325,745	239,840
Other	-	-	-
Insurance Claim Receivable	-	-	61,746
Stationery Stock	197,961	217,324	205,751
Staff Advances	-	-	-
Fixed Deposits	-	-	-
Other	391,945	386	16,539
Total	1,513,240	1,026,591	2,244,266

Note:4.15

Due to Bank and financial institution

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Borrowing from BFIs	-	-	-
Settlement and clearing accounts	-	-	-
Other	-	-	-
Total	-	-	-

Note:4.16

Due to Nepal Rastra Bank

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Refinance from NRB	-	-	-
Standing liquidity facility	-	-	-
Lender of last resort facility from NRB	-	-	-
Securities sold under repurchase agreement	-	-	-
Other payable to NRB	-	-	-
Total	-	-	-

Note:4.17

Derivative financial instruments

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Held for trading			
Interest rate swap	-	-	-
Currency swap	-	-	-
Forward exchange contract	-	-	-
Others	-	-	-
Held for risk management			
Interest rate swap	-	-	-
Currency swap	-	-	-
Forward exchange contract	-	-	-
Others	-	-	-
Total	-	-	-

Note:4.18**Deposits from Customers***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Institutions Customers:			
Term deposits	-	-	-
Call Deposits	-	-	-
Other	-	-	-
Sub total:	-	-	-
Individual Customers:			
Compulsory Saving Deposits	31,225,060	44,884,923	34,080,521
Voluntary Saving Deposits	60,919,699	80,449,946	155,930,322
Other	-	-	-
Sub total:	92,144,759	125,334,869	190,010,843
Total	92,144,759	125,334,869	190,010,843

Note:4.19**Borrowing***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Domestic Borrowing			
Nepal Government	-	-	-
Other licensed institution	445,740,919	332,996,152	472,253,954
Other	-	-	-
Sub total	445,740,919	332,996,152	472,253,954
Foreign Borrowing			
Foreign Bank and Financial Institutions	-	-	-
Multilateral Development Bank	-	-	-
Other institutions	-	-	-
Sub total	-	-	-
Total	445,740,919	332,996,152	472,253,954

Note:4.20**Provisions***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Provisions for redundancy	-	-	-
Provision for restructuring	-	-	-
Pending legal issues and tax litigation	-	-	-
Onerous contract	-	-	-
Other	-	-	-
Total	-	-	-

Note:4.20.1**Movement in provision***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Balance at shrawan 1st	-	-	-
Provisions made during the year	-	-	-
Provisions used during the year	-	-	-
Provisions reversed during the year	-	-	-
Unwind of discount	-	-	-
Balance at Ashadh End	-	-	-

Note:4.21
Other liabilities

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Liability for employees defined benefit obligations	-	-	-
Liability for long-service leave	3,238,740	2,471,961	1,924,898
Staff Welfare Fund	237,245	193,685	270,559
Short-term employee benefits	1,915,964	1,015,300	343,133
Bills payable	3,500	3,500	3,500
Creditors and Accruals	100,000	-	75,339
Interest payable on deposit	-	-	-
Interest payable on borrowing	2,715,440	-	-
Liabilities on deferred grant income	-	-	-
Unpaid Dividend	-	-	-
Liabilities under finance lease	-	-	-
Employee bonus payable	-	363,466	1,072,562
Other	-	-	-
Audit Fee	111,500	111,500	111,500
Liabilities for Insurance Claim	828,262	1,556,667	8,797,225
Insurance Premium	1,472,712	105,954	7,651,775
Lease Liabilities	3,600,211	-	-
Liabilities for Debt Securitization Fund	-	1,019,058	1,440,768
Liabilities for Insurance Claim of Debt & Savings Securitization Fund	-	828,262	-
TDS Liabilities	162,742	157,129	212,395
Other	1,344,034	35,280	101,200
Total	15,730,350	7,861,763	22,004,854

Note:4.21.1
Defined benefit obligation

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Present value of funded obligations	-	-	-
Total present value of obligations	-	-	-
Fair value of plan assets	-	-	-
Present value of net obligations	-	-	-
Recognised liability for defined benefit obligation	-	-	-

Note:4.21.2
Plan Assets

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Equity securities	-	-	-
Government bonds	-	-	-
Bank deposit	-	-	-
Other	-	-	-
Total	-	-	-

Note:4.21.3
Movement in the present value of defined benefit obligations

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Defined benefit obligation at Shrawan 1st	-	-	-
Actuarial losses	-	-	-
Benefit paid by the plan	-	-	-
Current service cost and interest	-	-	-
Defined benefit obligation at Jestha end	-	-	-

Note:4.21.4**Movement in the fair value of plan assets***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Fair value of plan assets at shrawan 1st	-	-	-
Contributions paid into the plan	-	-	-
Benefit paid during the year	-	-	-
Actuarial (losses) gains	-	-	-
Expected return on plan assets	-	-	-
Fair value of plan assets at Jestha end	-	-	-

Note:4.21.5**Amount recognised in profit or loss***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Current service cost	-	-	-
Interest on obligation	-	-	-
Expected return on plan assets	-	-	-
Total	-	-	-

Note:4.21.6**Amount recognised in other comprehensive income***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Actuarial (gain)/loss	-	-	-
Total	-	-	-

Note:4.21.7**Actuarial assumptions**

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Discount rate	0.00%	0.00%	0.00%
Expected return on plan assets	0.00%	0.00%	0.00%
Future salary increase	0.00%	0.00%	0.00%
Withdrawal rate	0.00%	0.00%	0.00%

Note:4.22**Debt securities issued***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Debt securities issued designated at fair value through profit or loss	-	-	-
Debt securities issued at amortised cost	-	-	-
Total	-	-	-

Note:4.23**Subordinated liabilities***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Redeemable preference shares	-	-	-
Irredeemable cumulative preference shares(liabilities component)	-	-	-
Other	-	-	-
Total	-	-	-

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Notes to the financial statements for the year ended 31st Ashadh 2081

Note:4.24

Share capital

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Ordinary shares (including Calls in Advance)	34,650,000	34,650,000	34,650,000
Convertible preference share(Equity component)	-	-	-
Irredeemable preference share(Equity component)	-	-	-
Perpetual debt(Equity component only)	-	-	-
Total	34,650,000	34,650,000	34,650,000

Note:4.24.1

Ordinary shares

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Authorized capital:			
Ordinary share of Rs.100 each	60,000,000	60,000,000	60,000,000
Issued capital:			
Ordinary share of Rs.100 each	20,000,000	20,000,000	20,000,000
Subscribed and paid of capital:			
Ordinary share of Rs.100 each	12,000,000	12,000,000	12,000,000
Calls in Advance	22,650,000	22,650,000	22,650,000
Total	34,650,000.00	34,650,000.00	34,650,000.00

Note:4.24.2

Ordinary share ownership

Particulars	As at 31st Ashadh 2081		Figures in NPR			
	Percent	Amount	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079	Percent	Amount
Domestic ownership(Promoter)						
Nepal Government						
"A" class licensed institutions						
Other licensed institutions						
Other institutions						
Other	100%	12,000,000	100%	12,000,000	100%	12,000,000
Domestic ownership(public)						
Nepal Government						
"A" class licensed institution						
Other licensed institutions						
Other institutions						
Other						
Foreign ownership Promoter						
Foreign ownership public						
Total	100.00%	12,000,000.00	100.00%	12,000,000	100.00%	12,000,000

Note:4.25

Reserves

Particulars	Figures in NPR		
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Statutory General Reserve	6,097,223	6,097,223	5,109,956
Capital reserve	-	-	-
Exchange equalization reserve	-	-	-
Investment adjustment reserve	-	-	-
Corporate social responsibility reserve	64,865	172,555	217,602
Client protection Fund	1,026,033	1,099,309	1,062,916
Capital redemption reserve	-	-	-
Regulatory reserve	13,218,029	2,520,103	3,565,228
Assets revaluation reserve	-	-	-
Fair value reserve	-	-	-
Dividend equalization reserve	-	-	-
Actuarial reserve	-	-	-
Special reserve	-	-	-
Debenture redemption reserve	-	-	-
Other reserve	-	3,936,122	220,463
Total	20,406,149	13,825,311	10,176,165

Swastik Laghubitta Bittiya Sanstha Limited

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Notes to the financial statements for the year ended 31st Ashadh 2081

Note: 4.26

Contingent Liabilities and Commitment

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Contingent Liabilities	-	-	-
Undrawn and undisbursed facilities	-	-	-
Capital commitment	-	-	-
Lease commitment	-	-	-
Litigation	-	-	-
others	-	-	-
Total	-	-	-

Note: 4.26.1

Capital commitments

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Capital commitments in relation to Property and Equipment			
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
Sub Total			
Capital commitments in relation to Intangible assets			
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
Sub Total	-	-	-
Total	-	-	-

Note No. 4.26.2

Lease Commitments

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080	Restated* As at 1st Shrawan 2079
Operating lease commitments			
Future minimum lease payment 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			
Future minimum lease payment under non cancellable operating lease, where the bank is lessee	-	-	-
Not later than 1 year	-	-	-
Later than 1 year but not later than 5 years	-	-	-
Later than 5 years	-	-	-
Sub Total	-	-	-
Grand Total	-	-	-

Note No. 4.26.3

Litigation

The microfinance does not have any litigations currently.

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Notes to the financial statements for the year ended 31st Ashadh 2081

Note: 4.27

Interest income

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Cash and cash equivalents	551,590	168,559
Due from Nepal Rastra Bank	-	-
Placement with Banks and Financial Institutions	-	-
Loans and Advances to Financial Institutions	-	-
Loans and advances to customers	78,826,364	84,955,088
Investment securities	-	-
Loans and advances to staff	392,768	-
Other.	-	-
Total interest income	79,770,723	85,123,647

Note: 4.28

Interest expense

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Deposits from customers	7,828,745	7,593,278
Borrowing	50,414,579	51,454,975
Debt securities issued	-	-
Subordinated liabilities	-	-
Other	-	-
Total interest expense	58,243,324	59,048,253

Note: 4.29

Fees and Commission Income

Figures in NPR

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Loan Administration fees	-	-
Service fees	3,420,865	3,157,796
Commitment fees	-	-
Card Issuance fees	-	-
Prepayment and swap fees	-	-
Remittance fees	-	-
Brokerage fees	-	-
Other Fees and Commission Income	5,525,436	7,003,092
Total Fees and Commission Income	8,946,301	10,160,888

Note: 4.30**Fees and commission expense***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Service Fees on Borrowings	1,054,014	1,956,557
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	-	-
Total Fees and Commission Expense	1,054,014	1,956,557

Note: 4.31**Net trading income***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/Loss Foreign Exchange Transaction	-	-
Other	-	-
Total Net trading income	-	-

Note: 4.32**Other operating income***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Foreign Exchange Revaluation Gain	-	-
Gain/Loss on sale of investment securities	-	-
Fair value gain/loss on investment property	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	-
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other	-	-
Total other operating income	-	-

Note: 4.33**Impairment charge/(reversal) for loan and other losses****Figures in NPR**

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	3,782,252	(823,030)
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with bank and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total impairment charge/(reversal) for loan and other losses	3,782,252	(823,030)

Note: 4.34**Personnel Expense****Figures in NPR**

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Salary	14,992,750	13,661,226
Allowances	1,276,073	2,037,078
Gratuity & Provident Fund Expenses	1,329,675	1,244,959
Uniform	-	294,500
Training & Development Expense	549,136	562,643
Leave encashment	1,432,653	1,248,048
Medical	-	75,000
Insurance	158,284	92,863
Security Guard Expenses & Daily Wages	-	1,149,297
Cash-settled share-based payments	-	-
Pension Expense	-	-
Finance expenses under NFRS	-	-
Other Expenses Related to Staff	646,403	140,490
Sub-Total	20,384,974	20,506,104
Employees Bonus	-	363,466
Total personnel expenses	20,384,974	20,869,570

Note: 4.35**Other operating expense****Figures in NPR**

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Directors' fee	218,500	213,500
Directors' expense	196,820	290,944
Auditors' remuneration	113,000	113,000
Other audit related expense	22,600	7,700
Professional and legal expense	613,235	357,307
Office administration expense	3,206,850	4,665,426
Operating lease expense	255,677	2,382,753
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	-	-
Client Protection expense	-	-
Onerous lease provision	-	-
Other		
Finance Cost on Amortization	538,924	-
Other.	457	-
Total other operating expense	5,166,062	8,030,629

Note No 4.35.1**Office Administration Expenses**

Particulars	Figures in NPR	
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Water and electricity	228,109	169,354
Repair and maintenance		
(a) Building	-	-
(b) Vehicle	24,800	25,600
(c) Computer and accessories	90,400	107,300
(d) Office equipment and furniture	-	-
(e) Other	17,360	7,845
Insurance		
(a) Vault Insurance	-	46,662
(a) Asset Insurance	53,070	10,659
(a) Vehicle Insurance	7,784	16,673
Postage, telex, telephone, fax	176,626	226,920
Printing and stationery	162,227	261,150
News paper, books and journals	-	-
Advertisement	65,510	51,055
Donation	-	-
Security expense	-	-
Deposit and loan guarantee premium	1,119,886	2,180,816
Travel allowance and expense	-	188,470
CEO Travel Allowance and expense	273,627	360,660
Guest Entertainment Expenses	66,470	13,187
Annual/special general meeting expense	37,435	49,355
Management committee expenses		
(a) Meeting Allowance	-	-
(b) Other Expenses	-	-
Other		
Website	-	-
Closing Expenses	-	16,400
Software	404,394	-
Bank Charge	12,188	16,769
Registration and Renewal Expenses	175,886	-
Fuel Expenses	131,446	680,214
Corporate Social Responsibility Expenses	-	94,410
Others.	159,633	141,928
Total	3,206,850	4,665,426

Note: 4.36**Depreciation & Amortisation**

Particulars	Figures in NPR	
	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Depreciation on Property and Equipment	2,301,434	974,717
Depreciation on investment property	-	-
Amortisation of intangible assets	165,611	54,549
Total depreciation and amortisation	2,467,044	1,029,266

Note: 4.37**Non operating income***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Recovery of loan written off other income	-	-
Bargain Purchased Gain	-	-
Reversal of Lease Liabilities	-	-
other income	-	-
Total non operating income	-	-

Note: 4.38**Non Operating Expense***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Loan Written Off	-	-
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	-	-
Total non operating Expenses	-	-

Note: 4.39**Income tax expense***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Current tax expense	691,758	2,171,139
Current year	691,758	2,171,139
Adjustment for prior years	-	-
Deferred tax expense	(1,694,528)	(602,787)
Origination and reversal of temporary differences	(1,694,528)	(602,787)
Changes in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
Total income tax expense	(1,002,770)	1,568,352

4.39.1**Reconciliation of tax expense and accounting profit***Figures in NPR*

Particulars	As at 31st Ashadh 2081	Restated* As at 31st Ashadh 2080
Profit before tax	(2,380,647)	5,173,291
Tax amount at tax rate of 30%	(714,194)	1,551,987
Add: Tax effect of expenses that are not deductible for tax purpose	205,904	55,569
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	1,200,049	563,583
Total income tax expense	691,758	2,171,139
Effective tax rate	-29.06%	41.97%

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Notes to the financial statements for the year ended 31st Ashadh 2081

5 Disclosure and Additional Information

5.1. Risk Management

Risk Management structure of the Laghubitta has set clear separation between business function and risk management function. Accordingly, the Laghubitta has set up a Risk Management Department (IRMD). The RMD oversees global, macro, micro and departmental level risk that arise out of daily business operation as well as on periodic basis and are put to the oversight of Senior Management, Risk Management Committee and the Board to discuss the reports thereon and issue instructions as appropriate.

Risk taking is an inherent part of financial institutions providing microfinance services, as it provides financial services to low income groups and individuals. Thus, management of risk plays a crucial role in smooth running of any microfinance and failure in doing so can have devastating consequences.

In order to manage the risks that come with running a business, the Laghubitta has a separate Recovery & Risk Management Department. It oversees risks that arise from everyday operations as well as looks at global and domestic outlook and its potential implications on microfinance. The findings of this analysis are then presented to Senior Management, the Risk Management Committee, and the Board for discussion. If necessary, instructions are issued based on these findings.

i. Risk Management Committee:

The Risk Management Committee (RMC) is an independent committee headed by a non-executive Director, responsible for overall risk management in the Laghubitta and to oversight the implementation of risk management framework in the Laghubitta. RMC assists the Board of Directors in fulfilling its oversight responsibilities with regards to risk appetite that the Laghubitta is able and willing to assume in its exposures and business activities, risk management, compliance framework and governance structure that supports it. It periodically reviews the risk management process to ensure its integrity, accuracy, and reasonableness. It also reviews whether the internal control and risk management system is adequate or not to ensure well-ordered and prudent conduct of business. The committee is to review the overall risk management structure and monitor the effectiveness of the risk management system. Currently, the Risk Management Committee comprises of following Members:

S.N. Name	Position
1 Mrs. Hira Ghimire	Cordinator
2 Mr. Sudhansu Sekhar Jha	Member
3 Mr. Santosh Kumar Sah	Member
4 Mr. Bhagvani Sah	Member-Secretary

ii. Risk Governance

Laghubitta has prepared and implemented various policies and procedures to mitigate the risk at enterprises level arising to the Laghubitta and has inculcated risk culture among the employees by establishing ownership mentality, capacity building programs, well defined job responsibilities and inhabiting good ethical culture. Through its Risk Management Policy, the Laghubitta seeks to efficiently manage credit, market and liquidity risks which arise directly through the Laghubitta's financial activities as well as operational, regulatory and reputational risks which arise as a normal consequence of any business undertaking. The Laghubitta's risk governance structure is such that the responsibility for maintaining risk within the Laghubitta risk blanket is cascaded down from the Board to the appropriate functional, 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.

The Board is responsible for ensuring the Laghubitta has appropriate internal control framework in place that supports the achievement of the strategies and objectives. The various functions of the Laghubitta shall be looked upon with a view to establish a proper control mechanism is in place during expansion and growth which enables it to maximize profitable business opportunities, avoid or reduce risks which can cause loss or reputational damage, ensure compliance with applicable laws and regulations and enhance resilience to external events.

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. The effectiveness of the Laghubitta's internal control system and effective implementation of policies is reviewed regularly by the Board, its Committees, Management and Internal Audit Department. Internal Audit Reports are periodically forwarded to the Audit Committee for review and the committee issues appropriate corrective action in accordance with the issue involved to the respective department or branches.

5.1.1. Credit Risk

Credit Risk is the probability of loss of principle and reward associated with it due to failure of borrower to meet his contractual obligations to pay the Laghubitta in accordance with agreed terms. As credit (financing) is the significant part of Laghubitta activities, the policy, procedure and framework related to credit activities and credit risk management formulated by the Laghubitta has been implemented effectively to mitigate/ minimize the credit risk of the Laghubitta.

Credit Risk Management is ultimately the responsibility of the Board of Directors hence overall strategy as well as significant policies has to be reviewed by the board regularly. Further, Senior Management is responsible for implementing the Laghubitta's credit risk management strategies and policies and ensuring that procedures are put in place to manage and control credit risk and the quality of credit portfolio in accordance with these policies.

5.1.2. Market Risk

Market risk can be defined as the possibility for loss of earnings or economic value to the microfinance caused due to adverse changes in the market level of interest rates or prices of securities (equity) and volatilities of those prices. The Laghubitta has an Asset Liability Management Committee (ALCO) which meets periodically to discuss product pricing for deposits and advances and maturity profiles of assets and liabilities, articulating interest rate, funding policy and balance sheet management. After understanding the market conditions and demands; the Board and the management bring programs to suit the potentials and conditions of the market, and reduce the risk by providing appropriate responsibilities to the employees from the top to the bottom based on their capabilities. For this, the internal control system has been strengthened.

5.1.3. Liquidity Risk

Liquidity risk is defined as the risk that the Laghubitta will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash. Liquidity risk arises because of the possibility that the Laghubitta 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 if the Laghubitta is unable to obtain funding for liquid asset positions on acceptable terms. Laghubitta is unable to invest in accordance with customer demand and is also unable to repay savings and other legal obligations on time due to a lack of liquidity. To limit this risk, Laghubitta has arranged for diversified funding sources in addition to its core deposit base and adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and various liquidity ratios periodically.

5.1.4. Operational risk

Operational Risk is defined as the risk of potential loss resulting from inadequate or failed internal processes, people and systems or from the impact of external events, including legal risks for the Laghubitta. Operational Risk is pervasive across all the functions of the Laghubitta and is influenced by all resources, including human resource, systems and procedural designs, deployed by the Laghubitta to carry out those functions. Operational Risk can be caused by both internal and external sources such as fraud, business interruptions, system failures, damage to physical infrastructure, failure in execution and service delivery, inherent risks in products, customers, inadequacy in procedures or flawed process designs, and business practices. The risk can occur in any business function or the business supporting functions.

The Laghubitta is committed to be governed with a strong culture of risk management and ethical business practices and therefore to averse it from potentially damaging operational risk events and is in a sound position to deal effectively with those events that do occur. The adequacy and effectiveness of the policies and procedures rolled out by Laghubitta and their effective implementation is closely monitored by the department to ensure that they have continuing relevance in line with regulatory requirement and adjusts to dynamic risk environment of the industry.

5.1.5. Interest Rate Risk

Interest rate risk is the potential that a change in overall interest rates will increase the cost of funds. To limit this risk, Laghubitta has arranged for diversified funding sources in addition to its core deposit base and has implemented a policy of managing assets with interest rates in mind, monitoring interest rates on a regular basis, and making repayment accordingly.

5.1.6. Strategic Risk

Strategic Risk is the risk of potential failures in strategic planning, which may lead to an organization not achieving its core objectives. It is the risk arising from adverse business decisions or the failure to implement appropriate business decisions in a manner that is consistent with the organization's strategic goals. Strategic Risk Management requires assessing, managing and measuring the risk associated with business strategy. It involves evaluating possible events and scenarios that may have an impact on our strategy and how they might affect the value of the Laghubitta taking into account the overall economic and social environment of the country while setting tolerable levels of risk.

5.1.7. Compliance Risk

Compliance risk is an organization's potential exposure to legal penalties, financial forfeiture and material loss, resulting from its failure to act in accordance with applicable laws and regulations, internal policies or prescribed best practices. Laghubitta takes the responsibility of following best practices and industry standards very seriously. The respective departments and units of Laghubitta are responsible for ensuring that compliance with related and applicable laws and regulations and finally Internal Audit Department of the Laghubitta reporting on compliance risks in matters relating to the Laghubitta.

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5.2. Capital management

The Laghubitta's capital management policies and practices support its business strategy and ensure that it is adequately capitalized to withstand even in severe macroeconomic downturns. The microfinance is a licensed institution providing financial services therefore it must comply with capital requirement of Nepal Rastra Bank.

a. Qualitative disclosures

Nepal Rastra Bank has directed the Microfinance 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 Microfinance has BODs approved risk management policies for proper governance.

b. Quantitative Disclosures

Capital Structure and Capital Adequacy Ratio At the month end of Ashadh, 2081

A. Core Capital

(Rs. In '000)

S.No.	Description	Period	
		Current	Previous* Restated
1	Paid up Capital (ordinary shares)	12,000	12,000
2	Proposed bonus share	-	-
3	Share premium	-	-
4	Irredeemable preferential share	-	-
5	General Reserve Fund	6,097.22	6,097.22
6	Accumulated profit/(loss)	4,464.54	13,518.12
7	Profit & loss a/c as per balance-sheet	-	-
8	Capital Redemption Reserve Fund	-	-
9	Capital Adjustment Fund	-	-
10	Calls in advance	22,650	22,650
11	Other Free Reserves	-	-
Deductions:			
a	Goodwill	-	-
b	Deferred tax assets	1,202.43	-
b	Investment on shares and securities in excess of limits	-	-
c	Investment to the company having financial interests	-	-
d	Fictitious Asset	-	-
e	Investment on land and building for self use not complying the Directives of NRB	-	-
f	Investment on land development and housing construction in excess of limits	-	-
g	Underwriting share not sold within the stipulated time	-	-
h	Credit and other facilities banned by the prevailing laws	-	-
Total Core Capital (A)		44,009.33	54,265.35

B. Supplementary capital

S.No.	Description	Period	
		Current	Previous* Restated
1	General Loan Loss Provision	3,978.22	1,746.43
2	Additional loan loss provision	2,347.49	4,008.79
3	Hybrid capital instruments	-	-
4	Unsecured Subordinated Term Debt	-	-
5	Exchange Equalization Fund	-	-
6	Assets revaluation Fund (max. 2% of Supplementary capital is added automatically)	-	-
7	Investment adjustment Fund	-	-
Total Supplementary Capital (B)		6,325.71	5,755.22

C. Total Capital Fund (A+B)

		50,335.04	60,020.56
--	--	------------------	------------------

D. Minimum capital Fund to be maintained based on Risk Weighted Assets:

1	Minimum Capital Fund Required (8.0 % of RWA)	49,080.58	42,408.27
2	Minimum Core Capital Required (4.0 % of RWA)	24,540.29	21,204.13
3	Capital Fund maintained (in %)	8.20%	11.32%
4	Core Capital maintained (in %)	7.17%	10.24%

Swastik Laghubitta Bittiya Sanstha Limited

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Statement of Risk Weighted Assets (RWA)

At the month end of Ashadh, 2081

A On-Balance-sheet Items

(Rs. in '000)

S.No.	Description	Weight (%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Cash Balance	0	58.18	-	44.79	-
2	Gold (Tradable)	0	-	-	-	-
3	NRB Balance	0	3,000.00	-	2,350.00	-
4	Investment to Govt. Bond	0	-	-	-	-
5	Investment to NRB Bond	0	-	-	-	-
6	Loan against Own FD	0	-	-	-	-
7	Loan against Govt. Bond	0	-	-	-	-
8	Accrued interests on Govt. bond	0	-	-	-	-
9	Investment to Youth and Small Entrepreneurs Self-employment	0	-	-	-	-
10	Balance on domestic banks and financial institutions	20	24,021.82	4,804.36	17,283.34	3,456.67
11	Loan against other banks' and financial institutions' FD	20	-	-	-	-
12	Foreign bank balance	20	-	-	-	-
13	Money at call	20	-	-	-	-
14	Loan against internationally rated bank guarantee	20	-	-	-	-
15	Investment to internationally rated Banks	20	-	-	-	-
16	Inter-bank lending	20	-	-	-	-
17	Investment on shares/debentures/bonds	100	-	-	-	-
18	Other investments	100	-	-	-	-
19	Loans & advances, bills purchase/discount	100	569,938.34	569,938.34	508,022.70	508,022.70
20	Fixed assets	100	5,712.61	5,712.61	2,884.97	2,884.97
21	Net interest receivables (Total IR - 8 - Interest suspense)	100	19,072.38	19,072.38	4,000.16	4,000.16
22	Net Non-Banking Asset	100	-	-	-	-
23	Other assets (Except advance tax payment)	100	1,513.24	1,513.24	1,026.59	1,026.59
24	Real estate/residential housing loans exceeding the limits	150	-	-	-	-
Total On-Balance-sheet Items (A)			623,316.57	601,040.93	535,612.55	519,391.09

B. Off-Balance-sheet Items

S.No.	Description	(%)	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Bills collection	0	-	-	-	-
2	Forward foreign exchange contract	10	-	-	-	-
3	L/C with maturity less than six months (Outstanding value)	20	-	-	-	-
4	Guarantee against International rated bank's counter guarantee	20	-	-	-	-
5	L/C with maturity more than six months (Outstanding value)	50	-	-	-	-
6	Bid bond, performance bond and underwriting	50	-	-	-	-
7	Loan sale with repurchase agreement	50	-	-	-	-
8	Advance payment guarantee	100	-	-	-	-
9	Financial and other guarantee	100	-	-	-	-
10	Irrevocable loan commitment	100	-	-	-	-
11	Possible liabilities for income tax	100	-	-	-	-
12	All types of possible liabilities including acceptance	100	-	-	-	-
13	Rediscounted bills	100	-	-	-	-
14	Unpaid portion of partly paid share investment	100	-	-	-	-
15	Unpaid guarantee claims	200	-	-	-	-
16	Amount to be maintained for operational risk (2% of Total Asset	100	12,466.33	12,466.33	10,712.25	10,712.25
Total Off-Balance-sheet Items (B)			12,466.33	12,466.33	10,712.25	10,712.25
Total Risk Weighted Assets (A) + (B)			635,782.90	613,507.27	546,324.80	530,103.34

Swastik Laghubitta Bittiya Sanstha Limited
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Notes to the financial statements for the year ended 31st Ashadh 2081

Operating Segment Information

5.4.1. General information

The financial statements of Swastik Laghubitta Bittiya Sanstha Limited have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) which include NFRS 8 – Operating Segments.

The company operates exclusively within Madhesh Province, providing loans to economically and socially underprivileged communities. Considering the nature of operations, products, and regulatory environment, **the company has been identified as a single operating segment.**

5.4.2 Information about profit or loss, assets and liabilities

Particulars	Madhesh Province
Revenues from external customers	88,717,024
Inter Segment Expenses/revenues	-
Net Revenue	88,717,024
Interest revenue	79,770,723
Interest expenses	58,243,324
Net Interest expenses/revenue	21,527,399
Depreciation and amortization	-
Segment profit/(loss)	21,527,399
Other material non-cash items:	
Impairment of assets	-
Segment assets	613,136,717
Segment liabilities	553,616,028

5.4.3 Measurement of Operating Segment Profit or Loss, Assets and Liabilities

Revenues from external customers comprise of gross interest revenue, gross fee and commission revenue, net trading revenue and other operating incomes.

5.4.4 Reconciliation of Reportable Segment Revenues, Profit or Loss, Assets and Liabilities

(a) Revenue

Total revenues for reportable segments	88,717,024
Other revenues	-
Elimination of intersegment revenues	-
Entity's revenues	88,717,024

(b) Profit or loss

Total profit or loss for reportable segments	21,527,399
Other profit or loss	-
Elimination of intersegment profits	-
Unallocated amounts:	-
Profit Before Income Tax	21,527,399

(c) Assets

Total assets for reportable segments	613,136,717
Other assets	-
Unallocated amounts	-
Entity's assets	613,136,717

d) Liabilities

Total liabilities for reportable segments	553,616,028
Other liabilities	357,777,213
Unallocated liabilities	-
Entity's liabilities	553,616,028

5.4.5 Information about products and Services

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

Revenue from each type of product and services	
(a) Microfinance related services	87,772,665
(b) others	944,359
Total	88,717,024

5.4.6 Information about Geographical Areas

Revenues from following Geographical Areas

(a) Domestic	88,717,024
Madhesh Province	88,717,024
(b) Foreign	-
Total	88,717,024

100% of the company's revenue is derived from operations within Madhesh Province.

100% of the company's non-current assets are located within Madhesh Province.

5.4.7 Information about major customers

The company serves a diverse group of individuals within underprivileged communities. The revenue from one single external customer doesn't exceed 10 percent of the entity's revenue for the Laghubitta.

Swastik Laghubitta Bittiya Sanstha Limited

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Notes to the financial statements for the year ended 31st Ashadh 2081

5.3 Classification of Financial Assets and Financial Liabilities

The financial assets and liabilities are classified in Amortized Cost, fair value through profit and loss and fair value through other comprehensive income. The following table exhibit the classification of financial assets and liabilities:

Particulars	As on 31st Ashadh, 2081			Total (NPR.)
	Amortized Cost (NPR.)	FVTPL	FVTOCI	
Financial Assets				
Cash and Cash equivalent	24,080,004	-	-	24,080,004
Statutory Balances and Due from Nepal Rastra Bank	3,000,000	-	-	3,000,000
Placement with Bank & Financial Institutions	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loan and Advances to MFIs & Cooperatives	-	-	-	-
Loan and Advances to Customers	576,428,599	-	-	576,428,599
Investment Securities	-	-	-	-
Other Assets	1,513,240	-	-	1,513,240
Total Financial Assets	605,021,843	-	-	605,021,843
Financial Liabilities				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra Bank	-	-	-	-
Derivative Financial Instrument	-	-	-	-
Deposits from Customers	92,144,759	-	-	92,144,759
Borrowing	445,740,919	-	-	445,740,919
Other Liabilities	15,730,350	-	-	15,730,350
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	553,616,028	-	-	553,616,028

Particulars	As on 31st Ashadh, 2080			Total (NPR.)
	Amortized Cost (NPR.)	FVTPL	FVTOCI	
Financial Assets				
Cash and Cash equivalent	17,328,125	-	-	17,328,125
Statutory Balances and Due from Nepal Rastra Bank	2,350,000	-	-	2,350,000
Placement with Bank & Financial Institutions	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Other Trading Assets	-	-	-	-
Loan and Advances to MFIs & Cooperatives	-	-	-	-
Loan and Advances to Customers	576,428,599	-	-	576,428,599
Investment Securities	-	-	-	-
Other Assets	1,513,240	-	-	1,513,240
Total Financial Assets	597,619,964	-	-	597,619,964
Financial Liabilities				
Due to Bank and Financial Institutions	-	-	-	-
Due to Nepal Rastra Bank	-	-	-	-
Derivative Financial Instrument	-	-	-	-
Deposits from Customers	92,144,759	-	-	92,144,759
Borrowing	445,740,919	-	-	445,740,919
Other Liabilities	15,730,350	-	-	15,730,350
Debt Securities Issued	-	-	-	-
Total Financial Liabilities	553,616,028	-	-	553,616,028

Swastik Laghubitta Bittiya Sanstha Limited

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Notes to the financial statements for the year ended 31st Ashadh 2081

5.5. Share options and share based payment

The Microfinance do not have a policy for share options to its employees. Similarly, during the year the laghubitta has not made any payments or settlements by issuing new shares.

5.6. Contingent liabilities and commitment

Comprehensive disclosure of the contingent liabilities and commitments are made on Note 4.26.

5.7 Related Party Disclosures

5.7.1. List of Directors and Key Managerial Personnel

The laghubitta identifies the following as the related parties under the requirements of NAS 24.

S.N.	Name	Relationship
1	Mr. Satya Narayan Jha	Charmain
2	Dr. Pramod Kumar Jha	Director
3	Mr. Sudhansu Sekhar Jha	Director
4	Mrs. Heera Ghimire	Director
5	Mr. Binoda Nand Jha	Independent Director
6	Mr. Dharendra Lal Karn	Chief Executive Officer
7	Mr. Santosh Kumar Sah	Chief Business Officer
8	Mr. Toyanath Pokhrel	Chief Financial Officer
9	Mr. Santosh Kumar Sah	Head - Credit Approval Department
10	Mr. Bhagvani Sah	Head- Loan Recovery Department
11	Mr. Santosh Kumar Sah	Head - Central Operation Department
12	Mr. Ganesh Gurung	Head - Internal Audit Department
13	Mr. Dharendra Lal Karn	Company Secretary

5.7.2. Transactions with and Payments to Directors & Key Managerial Personnel

Board of Directors Allowances and Facilities

S.N.	Particulars	No of Meetings	Meeting Fees
1	Board Meeting	12	156,000
2	Audit Committee Meeting	5	25,000
3	Risk Management Committee Meeting	4	20,000
4	Assets Money Laundering Prevention Committee Meeting	4	10,000
7	Karmachari Sewa Subidha Committee Meeting	3	7,500

Chief Executive Officer's Emoluments and Facilities

S.N.	Particulars	Amount (NPR.)
1	Short Term Employee Benefits	900,000
2	Retirement Benefits	108,000
3	Others	342,321
Total		1,350,321

5.8. Merger and Acquisition

The Microfinance has not acquired any other institutions till date.

5.9. Additional disclosure of non-consolidated entities

The Microfinance doesn't have any subsidiaries & associates. So, additional disclosure is not required.

5.10. Events after reporting date

No events requiring the adjustment as per NAS 10 "Events occurring after Reporting Period" are observed after the reporting period.

Swastik Laghubitta Bittiya Sanstha Limited

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Notes to the financial statements for the year ended 31st Ashadh 2081

5.11 Disclosure effect of transition from previous GAAP to NFRSs

1. Reconciliation of Equity

Particulars	Explanatory note*	Date of Transition	End of last period presented under previous GAAP
Total equity under Previous GAAP		54,150,359	59,073,721
Adjustments for NFRS			
Impairment on loan and advances		-	-
Fair value and employees benefit accounting of staff loan		-	-
Lease accounting		-	-
Measurement of investment securities at fair value		-	-
Recognition of property and equipment as per NFRS	2	413,920	194,237
Recognition of investment property		-	-
Amortisation of debt securities issued		-	-
Deferred tax	3	(1,821,904)	(1,274,685)
Defined benefit obligation of employees		-	-
Goodwill/Bargain purchase gain		-	-
Interest Income	1	5,659,093	4,000,163
Other		-	-
Income Tax Provision		-	-
Staff Bonus Payables		-	-
Liability for long-service leave		-	-
Total Adjustments to Equity		4,251,109	2,919,715
Total equity under under NFRSs		58,401,468	61,993,436

2. Reconciliation of profit or loss

Particulars	Explanatory note*	End of last period presented under previous GAAP
Profit or loss under GAAP		4,936,332
Adjustments for NFRS		
Interest income	1	(1,658,930)
Impairment of loans and advances		-
Employees benefit amortization under staff loan		-
Defined benefit obligation of employee		-
Operating lease expense		-
Amortisation expense of debt securities		-
Other operating income		-
Interest expense		-
Depreciation and Amortisation	2	(219,682)
Other		-
Staff Bonus		-
Finance Cost on Lease Liabilities		-
Income Tax Expenses	3	547,219
Provision on Investment Securities		-
Total Adjustments to profit or loss		(1,331,393)
Profit or loss under NFRSs		3,604,939
Other comprehensive income		-
Total Comprehensive income under NFRSs		3,604,939

Swastik Laghubitta Bittiya Sanstha Limited

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3.Effect of NFRSs Adoption for the Statement of Financial Position

Particulars	Explanatory Notes*	As per Old GAAP As at 1st Shrawan 2079	Adjustments for NFRS	Restated* As at 1st Shrawan 2079	As per Old GAAP As at 31 Ashadh 2080	Adjustments for NFRS	Restated* As at 31 Ashadh 2080
ASSETS							
Cash and cash equivalents	4	55,727	38,266,865	38,322,592	44,785	17,283,340	17,328,125
Statutory Balance and Due from Nepal Rastra Bank	4	-	3,250,000	3,250,000	-	2,350,000	2,350,000
Placement with Bank and Financial Institutions	4	41,516,865	(41,516,865)	-	19,633,340	(19,633,340)	-
Derivative Financial Instruments		-	-	-	-	-	-
Other Trading Assets		-	-	-	-	-	-
Loans and advances to MFIs and Cooperatives		-	-	-	-	-	-
Loans and advances to customers	1	685,447,262	7,240,044	692,687,306	497,238,236	5,984,754	503,222,990
Investment securities		-	-	-	-	-	-
Current tax assets		-	3,465,484	3,465,484	-	1,865,640	1,865,640
Investment property		-	-	-	-	-	-
Property and Equipment	2	3,382,436	(210,115)	3,172,321	2,690,733	(375,248)	2,315,485
Goodwill and Intangible assets		-	624,035	624,035	-	569,486	569,486
Deferred Tax Assets	3 & 4	-	-	-	-	-	-
Other assets		8,017,720.52	(5,773,454)	2,244,266	5,659,410	(4,632,819)	1,026,591
Total Assets		738,420,011	5,345,993	743,766,003	525,266,505	3,411,812	528,678,317

Particulars	Explanatory Notes*	As per Old GAAP As at 1st Shrawan 2079	Adjustments for NFRS	Restated* As at 1st Shrawan 2079	As per Old GAAP As at 31 Ashadh 2080	Adjustments for NFRS	Restated* As at 31 Ashadh 2080
Liabilities							
Due to Bank and Financial Institutions		-	-	-	-	-	-
Due to Nepal Ratsra Bank		-	-	-	-	-	-
Derivative Financial Instrument		-	-	-	-	-	-
Deposits from customers		190,010,843	-	190,010,843	125,334,869	-	125,334,869
Borrowings		472,253,954	-	472,253,954	332,996,152	-	332,996,152
Current Tax Liabilities		-	-	-	-	-	-
Provisions		-	-	-	-	-	-
Deferred Tax Liabilities		-	1,094,884	1,094,884	-	492,097	492,097
Other liabilities		22,004,854	-	22,004,854	7,861,763	-	7,861,763
Debt securities issued		-	-	-	-	-	-
Subordinated Liabilities		-	-	-	-	-	-
Total liabilities		684,269,652	1,094,884	685,364,535	466,192,784	492,097	466,684,881
Equity							
Share Capital		34,650,000	-	34,650,000	34,650,000	-	34,650,000
Share Premium		-	-	-	-	-	-
Retained Earnings	1, 2 & 3	12,889,423	685,880	13,575,303	13,118,511	399,613	13,518,125
Reserves	1, 2 & 3	6,610,936	3,565,229	10,176,165	11,305,209	2,520,102	13,825,311
Total Equity		54,150,359	4,251,109	58,401,468	59,073,721	2,919,716	61,993,436
Total Liabilities and Equity		738,420,011	5,345,993	743,766,003	525,266,505	3,411,812	528,678,317

Swastik Laghubitta Bittiya Sanstha Limited

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4. Effect of NFRSs adoption for statement of profit or loss and other comprehensive income

For the year ended 31.03.2080 (the latest period presented under previous GAAP)

Particulars	Explanatory Notes*	As per Old GAAP As at 31st Ashadh 2080	Adjustments for NFRS	Restated* As at 31st Ashadh 2080
Interest income	1	86,782,577	(1,658,930)	85,123,647
Interest expense		(59,048,253)	-	(59,048,253)
Net interest income		27,734,324	(1,658,930)	26,075,394
Fees and commission income		10,160,888	-	10,160,888
Fees and commission expense	4	-	(1,956,557)	(1,956,557)
Net fee and commission income		10,160,888	(1,956,557)	8,204,331
Net interest and commission income		37,895,212	(3,615,487)	34,279,725
Net trading income		-	-	-
Other operating income		-	-	-
Total operating income		37,895,212	(3,615,487)	34,279,725
Impairment charge/(reversal) for loans and other losses		(823,030)	0.00	(823,030)
Net operating income		38,718,242	(3,615,487)	35,102,756
Operating expense		-	-	-
Personnel expenses	4	(20,506,104)	(363,466)	(20,869,570)
Other Operating expenses	4	(10,796,770)	2,766,141	(8,030,629)
Depreciation and Amortization	1 & 4	-	(1,029,266)	(1,029,266)
Operating Profit		7,415,368	(2,242,077)	5,173,291
Non-operating Income		-	-	-
Non-operating expense		-	-	-
Staff Bonus	4	(363,466)	363,466	-
Profit before income tax		7,051,902	(1,878,611)	5,173,291
Income tax expense				
Current Year Income Tax		(2,171,139)	-	(2,171,139)
Deferred Tax income	3	55,569	547,219	602,787
Profit for the period		4,936,332	(1,331,393)	3,604,939
Other comprehensive Income		-	-	-
Total Comprehensive Income for ther period		4,936,332	(1,331,393)	3,604,939

Swastik Laghubitta Bittiya Sanstha Limited

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5. Effect of NFRS adoption for statement of cash flows

For the year ended 31.03.2080 (the latest period presented under previous GAAP)

Particulars	Explanatory Notes*	Previous GAAP	Effect of transition to NFRS	Amount as per NFRS
Net cash flows from operating activities	1, 2 & 3	(21,763,615)	900,000	(20,863,615)
Net cash flows from investing activities		(117,881)	(0.00)	(117,881)
Net cash flows from financing activities		(12,971)	(0.00)	(12,971)
Net increase/(decrease) in cash and cash equivalents		(21,894,466)	900,000	(20,994,467)
Cash and cash equivalents at the beginning of the period	4	41,572,592	(3,250,000)	38,322,592
Cash and cash equivalents at the end of the period		19,678,125	(2,350,000)	17,328,125

Explanatory Notes*

- 1 Loans and Advances:** Loans to staff and interest receivable on loans had been classified under "other assets" which have been reclassified under "Loans and Advances to Customer".

	As at 2080.03.31	As at 2079.04.01
- Staff Loans	1,984,590	1,580,951
- Interest Receivable as per NRB's Directive	4,000,163	5,659,093
- Interest Income recognized as per NRB's Directive {Increase/(Decrease) in interest receivable	(1,658,930)	5,659,093

- 2 Property and Equipment:** Depreciation on Property and Equipment has been computed on Straight Line Basis estimating the useful lives since the purchase date for the NFRS implementation.

	As at 2080.03.31	As at 2079.04.01
Carrying Amount as per GAAP	2,690,733	3,382,436
Carrying Amount as per NFRS	2,315,485	3,172,321
Effect of Restatement	375,248	210,115
Depreciation as per GAAP (Effect on SOPL)	809,584	
Depreciation as per NFRS (Effect on SOPL)	1,029,266	
Difference	219,682	

- 3 Deferred Tax Assets:** Presentation of Property and Equipment as per NFRS has resulted in differences in temporary differences measures as per GAAP and those measured as per NFRS. The resulting difference in deferred taxes have been transferred to equity. Details are as follows:

	As at 2080.03.31	As at 2079.04.01
Deferred Tax Assets as per GAAP	782,588	727,020
Deferred Tax Assets as per NFRS	(492,097)	-1,094,884
Effect of Presentation on date of transition	1,274,685	1,821,904

- 4 Reclassification:** Several heads have been reclassified within Financial Statements such as:

- Staff Bonus has been presented under Personnel Expenses
- Cash and Cash Equivalents have been segregated as well as compiled.
- Staff Loan has been presented under Loans and Advances from Other Assets.
- Fixed Assets have been segregated into Property and Equipment & Intangible Assets
- Depreciation & Amortization and Fees & Commission Expense previously under Operating Expenses have been presented as separate line items.

Swastik Laghubitta Bittiya Sanstha Limited

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Quarterly Variance

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Assets					
Cash and Cash Equivalent	24,080,004	24,080,004	-	0.00%	
Due from Nepal Rastra Bank	3,000,000	3,000,000	-	0.00%	
Placement with Bank and Financial Institutions	-	-	-	0.00%	
Derivative Financials Instrument	-	-	-	0.00%	
Other Trading Assets	-	-	-	0.00%	
Loans and Advances to MFIs and Cooperatives	-	-	-	0.00%	
Loans and Advances to Customers	565,281,143	576,428,599	11,147,456	1.97%	Due to booking of AIR, Net off of LLP & Regrouping of Staff Loan
Investment Securities	-	-	-	0.00%	
Current Tax Assets	-	1,199,834	1,199,834	100.00%	Regrouped
Investment Property	-	-	-	0.00%	
Property and Equipment	2,962,389	4,856,734	1,894,345	63.95%	Due to recognition of ROU Assets & Reclassification of Intangible Assets
Goodwill and Intangible Assets	-	855,875	855,875	100.00%	Due to reclassification
Deferred Tax Assets	-	1,202,431	1,202,431	100.00%	Regrouped
Other Assets	30,358,665	1,513,240	(28,845,426)	-95.02%	Regrouping of Interest Receivable, Staff Loan, DTA, Current Tax
Total Assets	625,682,202	613,136,717	(12,545,485)	-2.01%	
Liabilities					
Due to Bank and Financial Institutions	-	-	-	0.00%	
Due to Nepal Rastra Bank	-	-	-	0.00%	
Derivative Financials Instrument	-	-	-	0.00%	
Deposits from Customers	92,144,759	92,144,759	-	0.00%	
Borrowings	445,740,919	445,740,919	-	0.00%	
Current Tax Liabilities	-	-	-	0.00%	
Provisions	-	-	-	0.00%	
Deferred Tax Liabilities	-	-	-	0.00%	
Other Liabilities	32,173,816	15,730,350	(16,443,466)	-51.11%	Regrouping of Interest Suspense & LLP
Debt Securities Issued	-	-	-	0.00%	
Subordinated Liabilities	-	-	-	0.00%	
Total Liabilities	570,059,494	553,616,028	(16,443,466)	-2.88%	
Equity					
Share Capital	34,650,000	34,650,000	-	0.00%	
Share Premium	-	-	-	0.00%	
Retained Earnings	14,875,485	4,464,539	(10,410,946)	-69.99%	Due to change in profit
Reserves	6,097,222	20,406,149	14,308,927	234.68%	Due to change in profit
Total Equity Attributable to Equity Shareholders	55,622,707	59,520,689	3,897,982	7.01%	
Non Controlling Interest	-	-	-	-	
Total Equity	55,622,707	59,520,689	3,897,982	7.01%	
Total Equity and Liabilities	625,682,202	613,136,717	(12,545,485)	-2.01%	
Statement of Profit and Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance Amount	%	Reasons for Variance
Interest Income	85,019,807	79,770,723	(5,249,085)	-6.17%	Due to accrued rescheduled interest not booked as income
Interest Expenses	58,131,580	(58,243,324)	(111,744)	-0.19%	Due to recognition of interest expense previously presented under borrowing interest payable as negative balance
Net Interest Income	26,888,227	21,527,399	(5,360,828)	-19.94%	Due to Service Charge Income Reversal - NRB Adjustment, Regrouping of
Fee and Commission Income	10,070,987	8,946,301	(1,124,686)	-11.17%	income from interest income and other adjustment
Fee and Commission Expenses	-	(1,054,014)	(1,054,014)	100.00%	Due to regrouping from other operating expense
Net Fee and Commission Income	10,070,987	7,892,287	(2,178,700)	-21.63%	
Net Interest, Fee and Commission Income	36,959,215	29,419,686	(7,539,528)	-20.40%	
Net Trading Income	-	-	-	0.00%	
Other Operating Income	-	-	-	0.00%	
Total Operating Income	36,959,215	29,419,686	(7,539,528)	-20.40%	
Impairment Charge/(reversal) for loans and other losses	2,862,682	3,782,252	919,571	32.12%	Due to addition of additional loan loss provision
Net Operating Income	34,096,533	25,637,434	(8,459,099)	-24.81%	
Operating Expenses					
Personnel Expenses	(19,594,099)	(20,384,974)	(790,875)	4.04%	Due to recognition of additional expenses and reclassification
Other Operating Expenses	(8,791,062)	(5,166,062)	3,625,000	-41.24%	Due to regrouping & non-recognition of house rent to due to ROU
Depreciation & Amortization	-	(2,467,044)	(2,467,044)	0.00%	Due to regrouping from other operating expense and amortization on ROU
Operating Profit	5,711,371	(2,380,647)	(8,092,018)	-141.68%	
Non Operating Income	-	-	-	0.00%	
Non Operating Expenses	-	-	-	0.00%	
Profit before Income Tax	5,711,371	(2,380,647)	(8,092,018)	-141.68%	
Income Tax Expenses	-	(1,002,770)	(1,002,770)	0.00%	
Current Tax	-	691,758	691,758	100.00%	Due to recalculation and availability of profit for income tax computation
Deferred Tax	-	(1,694,528)	(1,694,528)	100.00%	Due to recalculation
Profit for the Period	5,711,371	(1,377,877)	(7,089,249)	-124%	
Consolidated Statement of Comprehensive Income	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance Amount	%	Reasons for Variance
Profit/(Loss) for the period	5,711,371	(1,377,877)	7,089,249	124.13%	Due to final calculation and reasons presented in SOPL
Other Comprehensive Income	-	-	-	0.00%	
Total Comprehensive Income	5,711,371	(1,377,877)	7,089,249	124.13%	

Notes to the Financial Statements

For the year ended 31st Ashadh 2081

1. Reporting Entity

Swastik Laghubitta Bittiya Sanstha Limited ('the Laghubitta'), under Companies Act 2063, was registered at the company registrar's office on Ashoj 29, 2075 and obtained operational approval from Nepal Rastra Bank on Falgun 02, 2075, as a "D" class licensed provincial level financial institution (Madhesh Province). The Laghubitta began its financial operations from Falgun 02, 2075 and currently operates through 12 branch offices. The registered office of the Laghubitta is Lahan 08, Siraha and its service area is limited at the Provincial Level (Madhesh Province).

The Laghubitta focuses on financial transactions primarily targeting disadvantaged and low-income groups. Following the directives of Nepal Rastra Bank, its objectives include the economic and social upliftment of disadvantaged and low-income groups, women empowerment, capital development, financial inclusion, poverty alleviation, and assisting the country's overall economic growth. The Laghubitta also encourages and facilitates various productive activities in rural communities and marginalized sectors.

2. Basis of Preparation

The financial statements 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) within the format issued by Nepal Rastra Bank through NRB Directives to "D" Class Financial institutions, 2079.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts.

2.1 Statement of Compliance

The financial statements have been prepared and approved by the Board of Directors in accordance with Nepal Financial Reporting Standards (NFRS) and as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and in the format issued by Nepal Rastra Bank in NRB Directives, 2079. These policies have been consistently applied to all the years presented except otherwise stated.

2.2 Reporting period and approval of financial statements

The Laghubitta follows Nepalese financial year based on Nepali calendar starting from 1st Shrawan and ending on last day of Ashadh. These financial statements consist three Statement of Financial Position as of 31st Ashadh 2081, 31st Ashadh 2080 and 1st Shrawan 2079 as required by NFRS-1, First-Time Adoption of NFRS. The Laghubitta has also presented two Statement of Profit or Loss and Statement of Other Comprehensive Income, two statements of Changes in Equity and two Statements of Cash Flows for the year ended as of 31st Ashadh 2081 and 31st Ashadh 2080 along with the necessary and related notes.

The Board of Directors acknowledges the responsibility for the preparation and presentation of financial statements as per the provision of the Companies Act, 2063.

These financial statements were authorized for issue by the Board of Directors on 13 Mangsir 2081 and recommended for the approval by shareholders in the 6th Annual General Meeting.

2.3 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupees (NPR) which is also the Laghubitta's functional currency. All financial information presented in NPR has been rounded off to the nearest rupee except where indicated otherwise.

2.4 Use of Estimates, Assumptions and Judgements

The Laghubitta, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further, the Laghubitta is required to make judgments in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate.

The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed. The NFRS requires the Laghubitta to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The Laghubitta applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised and are applied prospectively.

Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

2.4.1 Going Concern

The financial statements are prepared on a going concern basis, as the Board of the Laghubitta is satisfied that the Laghubitta has the resources to continue in 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, cash flows and capital resources.

2.5 Changes in Accounting Policies

The Laghubitta has applied several amendments to standards for the first time during the year ended 31st Ashad 2081. The Laghubitta has prepared the opening statement of financial position as per Nepal Financial Reporting Standard (NFRS) as at 1st Shrawan, 2079 (the transition date) by recognizing all assets and liabilities whose recognition is required by NFRS, not recognizing the items of assets or liabilities which are not permitted by NFRS, by reclassifying items from previous GAAP to NFRS as required by NFRS and applying NFRS in measurement of recognized assets and liabilities.

2.6 New Standards Issued but not yet effective

For the reporting of financial instruments, NAS 32 Financial Instruments, Presentation, NFRS 9 Financial Instruments and NFRS 7 Financial Instruments – Disclosures have been applied.

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. NFRSs 2018 has been pronounced by the Institute of Chartered Accountants of Nepal.

2.7 Discounting

Discounting has been applied where assets and liabilities are non-current, and the impact of the discounting is material.

2.8 Limitation of NFRS Implementation

Wherever the information is not adequately available, and/or it is impracticable to adopt, such exception to NFRS implementation has been noted and disclosed in respective sections.

3. Significant Accounting Policies

3.1 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position.

- ✓ Investment property is measured at fair value.
- ✓ Liabilities for cash-settled, share-based-payment arrangements are measured at fair value.
- ✓ Defined benefit schemes, surpluses and deficits are measured at fair value. Impairment of asset is measured at fair value and related disposal cost.

3.2 Basis of Consolidation

Business combinations are accounted for using the acquisition method in line with the NFRS 03 "Business Combination". The consideration transferred in the acquisition and identifiable net assets acquired are measured at fair value. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognized in profit or loss immediately. Transaction costs are expensed as incurred, except if they are related to the issue of debt or equity securities.

The Laghubitta doesn't have any other entity for consolidation of financial statements.

3.3 Cash and Cash equivalent

Cash and cash equivalents include cash in hand, balances with Bank and Financial Institutions, money at call and highly liquid financial assets with original maturities of three months or less from the acquisition dates that are subject to an insignificant risk of changes in their fair value and are used by the Laghubitta in the management of its short-term commitments.

Cash and cash equivalents are carried at amortized cost in the statement of financial position and are presented under Note 4.1.

3.4 Financial Assets and Financial Liabilities

A. Recognition

The Laghubitta initially recognizes a financial asset or a financial liability in its statement of financial position when, and only when, it becomes party to the contractual provisions of the instrument. The Laghubitta initially recognize loans and advances, deposits and debt securities/ subordinated liabilities issued on the date that they are originated which is the date that the Laghubitta becomes party to the contractual provisions of the instruments. Investments in equity instruments, bonds, debenture, Government securities, NRB bond or deposit auction, reverse repos, outright purchase are recognized on trade date at which the Laghubitta commits to purchase/ acquire the financial assets. Regular way purchase and sale of financial assets are recognized on settlement date.

B. Classification

I. Financial Assets

The Laghubitta classifies the financial assets subsequently measured at amortized cost or fair value on the basis of the Laghubitta's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The two classes of financial assets are as follows:

1. Financial assets measured at amortized cost

The Laghubitta classifies a financial asset measured at amortized cost if both of the following conditions are met:

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

2. Financial asset measured at fair value

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

a) Financial assets at fair value through profit or loss.

Financial assets are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction cost is directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in Statement of Profit or Loss

b) Financial assets at fair value through other comprehensive income

Investment in an equity instrument that is not held for trading and at the initial recognition, the Laghubitta makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as financial assets at fair value though other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

II. Financial Liabilities

The Laghubitta classifies its financial liabilities as follows:

a) Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value is recognized at profit or loss.

b) Financial Liabilities measured at amortized cost

All financial liabilities other than measured at fair value through profit or loss are classified as subsequently measured at amortized cost using effective interest rate method.

C. Measurement

i. Initial Measurement

A financial asset or financial liability is measured initially at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue.

Transaction cost in relation to financial assets and liabilities at fair value through profit or loss are recognized in Statement of Profit or Loss.

ii. Subsequent Measurement

A financial asset or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of the financial asset or liability. Financial asset or liability classified as measured at amortized cost is subsequently measured at amortized cost using effective interest rate method.

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

Financial assets classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in Statement of Profit or Loss whereas of financial assets at fair value through other comprehensive income are recognized in other comprehensive income.

3.4.1 De-recognition

The Laghubitta derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the contractual rights to receive the cash flows from the asset. A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

3.4.2 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 Microfinance follows 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 at cost as the market price of such shares could not be ascertained with certainty at the reporting date.

3.4.3 Impairment

At each reporting date, the Laghubitta assesses whether there is objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s) and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

Objective evidence that financial assets are impaired can include significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of a loan or advance by the Laghubitta on terms that the Laghubitta would not otherwise consider, indications that a borrower or issuer will enter Bankruptcy, the disappearance of an active market for a security, or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the group, or economic conditions that correlate with defaults in the Laghubitta. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

In case of financial difficulty of the borrower, the Laghubitta considers to restructure loans rather than take possession of collateral. This may involve extending the payment arrangements and agreement of new loan conditions. Once the terms have been renegotiated, any impairment is measured using the original EIR as calculated before the modification of terms and the loan is no longer considered past due. Management continually reviews renegotiated loans to ensure that all criteria are met and that future payments are likely to occur. The loans continue to be subject to an individual or collective impairment assessment, calculated using the loan's original EIR.

a) Impairment of financial assets measured at amortized cost

The Laghubitta considers evidence of impairment for loans and advances and investment securities measured at amortized cost at both specific asset and collective level. The Laghubitta first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant and that are not individually significant are assessed collectively.

If there is objective evidence on that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in profit or loss.

All individually significant loans and advances and investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and advances and investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and advances and investment securities with similar risk characteristics.

Impairment of loans and advances portfolios is based on the judgments in past experience of portfolio behavior. In assessing collective impairment, the Laghubitta uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

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

In case of impairment of financial assets being loans and advances, the impairment has been considered as per carve-out issued by ICAN where impairment as per NFRS or as per NRB Directives whichever is higher.

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

b) Impairment of investment in equity instrument classified as fair value through other comprehensive income

Objective evidence of impairment of investment in an equity instrument is a significant or prolonged decline in its fair value below its cost. Impairment losses are recognized by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and the current fair value, less any impairment loss recognized previously in profit or loss.

Loan Loss Provision of Nepal Rastra Bank

Loan loss provisions in respect of non-performing loans and advances are based on management's assessment of the degree of impairment of the loans and advances, subject to the minimum provisioning level prescribed in relevant NRB guidelines. Provision is made for possible losses on loans and advances at 1.3% to 100% on the basis of classification of loans and advances at risk level.

Particulars	Insured	Uninsured	As at 31st Ashadh, 2081	As at 31st Ashadh, 2080
A. Loans and Advances	565,281,143	-	565,281,143	506,038,105
i. Performing Loans	519,578,476	-	519,578,476	493,765,947
Pass	269,070,184	-	269,070,184	340,079,210
Watchlist	39,130,618	-	39,130,618	51,293,686
Rescheduled	211,377,674	-	211,377,674	102,393,051
ii. Non-Performing Loans	45,702,667	-	45,702,667	12,272,158
Sub-standard	29,221,001	-	29,221,001	4,419,376
Doubtful	14,107,771	-	14,107,771	3,797,333
Loss	2,373,895	-	2,373,895	4,055,449
B. Loan Loss Provision	12,582,121	-	12,582,121	8,799,869
Pass	874,225	-	874,225	1,105,257
Watchlist	492,526	-	492,526	641,171
Rescheduled	2,611,470	-	2,611,470	1,279,914
Sub-standard	1,886,473	-	1,886,473	276,211
Doubtful	1,926,464	-	1,926,464	474,667
Loss	593,474	-	593,474	1,013,862
Additional	4,197,489	-	4,197,489	4,008,787
C. Net Loans and Advances	552,699,022		552,699,022	497,238,236

Policies Adopted

As per the Carve out notice issued by ICAN, the Laghubitta 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 58 - 65 and application guidance AG84 - AG92 of NAS 39 Financial Instruments: Recognition and Measurement

1.1 Trading Assets

Trading assets and liabilities are those assets and liabilities that the Laghubitta acquires or incurs principally for the purpose of selling or repurchasing in the near term or holds as part of a portfolio that is managed together for short-term profit or position taking. There were no Trading Assets held by Laghubitta during F.Y. 2080-81.

1.2 Derivatives 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. However, the Laghubitta does not have such instruments during FY 2080-81.

1.3 Property and Equipment

a) Recognition and Measurement

Property and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

b) Capital Work in Progress

These are expenses of a capital nature directly incurred in the construction of buildings and system development, awaiting capitalization. Capital work-in-progress would be transferred to the relevant asset when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Capital work-in-progress is stated at cost less any accumulated impairment losses

c) Depreciation

Property and equipment are depreciated from the date they are available for use on property on straight-line method over estimated useful lives. Depreciation is recognized in profit or loss. Leased assets under the finance lease are depreciation over the shorter of the lease term and their useful life. Land is not depreciated. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized. The estimated useful lives of significant items of property and equipment for current year and comparative periods are as follows:

Class of Assets	Useful Life (in years)	Useful Life (in days)	Depreciation Rate
Computer & Accessories	6	2190	17%
Vehicles	7	2555	14%
Furniture & Fixtures	6	2190	17%
Equipment and Others	6	2190	17%
Intangible Assets	8	2920	13%
Leased Properties	Lower of 15 years or Lease Period		

The capitalized value of software purchase (presented under Intangible Assets) and installation costs are amortized over a maximum 5-year period or within the ownership period. Assets costing less than NPR 5,000 are fully depreciated in the year of purchase. For assets purchased/ sold during the year, depreciation is provided up to the date of use on pro-rata basis. Depreciation method, useful lives and residual value are reviewed at each reporting date and adjusted, if any.

d) De-recognition

The carrying amount of an item of property and equipment is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property and equipment is included in the Statement of Profit or Loss when the item is derecognized. When replacement costs are recognized in the carrying amount of an item of property and equipment, the remaining carrying amount of the replaced part is derecognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspections is derecognized. Any gain or losses on de-recognition of an item of property and equipment is recognized in profit or loss.

1.1 Intangible Assets/ 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. Goodwill is reviewed for impairment annually, or more frequently, if events or changes in circumstances indicate that the carrying value may be impaired. There is no Goodwill held by Laghubitta during the year.

1.2 Investment Property

Investment properties include land or land and buildings other than those classified as property and equipment and non-current assets held for sale. Generally, it includes land, land and building acquired by the Laghubitta as non-banking assets but not sold as on the reporting date. However, the Laghubitta does not have Investment Property during the year.

1.3 Investments Securities

The Laghubittadoes not hold any investment securities.

1.4 Income Tax

Income Tax expense comprises current tax and deferred tax. Current tax and deferred tax are recognized in profit or loss, except to the extent they relate to the items recognized directly in equity or in other comprehensive income.

a) 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 OCI in which case it is recognized in equity or in other comprehensive income. Current tax is the amounts 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.

b) Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amount and tax base of assets and liabilities; and carry forward of unused tax losses. Deferred tax is measured at the tax rate that is expected to be applied to temporary differences when they reverse, using tax rate enacted or substantially enacted at the reporting date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which it can be utilized. Deferred tax assets are reviewed at each reporting date and appropriately adjusted to reflect the amount that is reasonably/ virtually certain to be realized. Deferred tax asset and deferred tax liabilities are off set if all of the following conditions met:

- a) if there is a legally enforceable right to offset the current tax liabilities and assets;
- b) the taxes are levied by the same authority on the same tax entity; and

c) the entity intends to settle the current tax liabilities and assets on net basis or the tax assets and liabilities will be realized simultaneously

1.5 Deposits, debts securities issued and subordinated liabilities

a. Deposits

Deposits by members clients 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.

b. 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. However, the Laghubitta does not have such Debt Securities during the year.

c. Subordinated Liabilities

Subordinated liabilities are those liabilities which at the event of winding up are subordinate to the claims of depositors, debt securities issued and other creditors. The Laghubitta does not have any of such subordinated liabilities.

1.6 Provisions

The Laghubitta recognizes a provision if, as a result of past event, the Laghubitta has a present constructive or legal obligation that can be reliably measured and it is probable than an outflow of economic benefit will be required to settle the obligation. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

The contingent liabilities 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 Laghubitta from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The Laghubitta does not have such contingent liabilities and onerous contracts during this fiscal year.

1.7 Revenue Recognition

Revenue comprises of interest income, fees and commission, disposal income, etc. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Laghubitta and the revenue can be reliably measured. Revenue is not recognized during the period in which its recoverability of income is not probable. The bases of incomes recognition are as below:

a. Interest Income

As per the requirement of NFRS, interest income is recognized in profit or loss using effective interest method, except for those classified at fair value through profit or loss. Effective Interest Rate 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 charge is 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.

Interest income presented in Statement of Profit or Loss includes:

- Interest income on financial assets measured at amortized cost calculated on an effective interest rate method, except for loans and advances.

- As per carve out on NAS 39 Para 9, the Laghubitta has not included the fees and points 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.
- Similarly, as per carve out on NAS 39 AG 93, the Laghubitta 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 measured at fair value is calculated on effective interest rate.
- Interest income on all trading assets are considered to be incidental to the Laghubitta's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.
- Interest income accrued but not received from Performing, Substandard & Doubtful Loan and Advance till date has been recognized in the current year interest income.

b. Fee & Commission

Fees and commission income that are integral to the effective interest rate on a financial asset are included in measurement of effective interest rate. Other fees and commission income including management fee, service charges, commission on remittance transactions and other commission income are recognized as the related services are performed.

c. Dividend Income

Dividend on investment in resident company is recognized when the right to receive payment is established.

d. Net Trading Income

Net trading income comprises gains less losses related to trading assets and liabilities, and includes all realized and unrealized fair value changes, interest, dividends. The Laghubitta does not have Net Trading Income during the financial year.

e. Net Income from other financial instrument at fair value through Profit or Loss

Net income from other financial instruments at fair value through profit or loss relates to non-trading derivatives held for risk management purposes that do not form part of qualifying hedge relationships, financial assets and financial liabilities designated as at fair value through profit or loss and non-trading assets mandatorily measured at FVTPL. The line item includes fair value changes, interest and dividends.

1.8 Interest expense

Interest expense on all financial liabilities including deposits and Borrowings are recognized in profit or loss using effective interest rate method. Interest expense on all trading liabilities are considered to be incidental to the Laghubitta's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

1.9 Employees Benefits

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees. The Laghubitta's remuneration package includes both short term and long-term benefits and comprises of Salary, Allowances, Incentives, Overtime allowances, leave encashments, provident fund, gratuity and annual statutory bonus. The Laghubitta has not applied NAS 19- "Employee Benefits" in its financial statements.

a. Short Term Employee Benefits

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.

Short-term employee benefits include all the following items (if payable within 12 months after the end of the reporting period):

- wages, salaries and social security contributions,
- paid annual leave and paid sick leave,
- profit-sharing and bonuses and
- non-monetary benefits

b. Post-Employment Benefits

Post-employment benefit plan includes the followings:

i. Defined Contribution Plan

Under defined contribution plans the Laghubitta's legal or constructive obligation is limited to the amount that it agrees to contribute to the fund. Obligations for contributions to defined contribution plans are

recognized as personnel expense in profit or loss in the periods during which the related service are rendered by employees. Prepaid contributions are recognized as an asset to the extent that cash refund or reduction in future payments is available.

In accordance with law, all employees of the Laghubitta are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the Laghubitta contribute monthly at a pre-determined rate (currently, 10% of the basic salary plus grades). Laghubitta does not assume any future liability for provident fund benefits other than its annual contribution.

ii. Defined Benefit plan

The Laghubitta provides Gratuity Plan as defined benefits to its employees. These benefits are post-employment benefits plans and are paid based on length of service. The Gratuity plan provides for lump sum payments to vested employees at retirement or upon death while employment or on termination of employment for an amount equivalent defined days' eligible salary payable for each completed years' service.

The employees of the Laghubitta are entitled to carry forward a part of their unavailed/unutilized leave subject to a maximum limit. The employees can en-cash unavailed/unutilized leave partially in terms of Employee Service Byelaws of the Laghubitta. The Laghubitta does not account for the liability for entire accumulated outstanding leave balance on actuarial basis.

iii. Termination Benefits

Termination benefits are recognized as expense when the Laghubitta is demonstrably committed, without realistic possibility of withdrawal, to a formal plan to provide termination benefits to employees as a result of an offer made to encourage voluntary redundancy. Termination benefits are recognized if the Laghubitta has made an offer for voluntary redundancy, it is probable that the offer will be accepted and the number of acceptances can be measured reliably.

1.10 Leases

NFRS 16 provides two methods for the time application of the standard; namely full retrospective application and modified retrospective application. The Laghubitta has adopted modified retrospective approach. Under the modified retrospective approach, for leases previously classified as operating leases, the lease liability is measured at the present value of the remaining lease payments and discounted using the incremental borrowing rate at the date of initial application. The right-of-use asset is measured at an amount equal to lease liability adjusted by operating lease liability as per NAS 17 relating to that lease at the initial application. Right-of-use assets are measured at cost, less any accumulated depreciation. The right-of-use assets are depreciated on a straight-line basis over the remaining lease term.

The discount rate that is used to measure the liability is the incremental borrowing rate for the Laghubitta as the rate implicit in the lease cannot be readily determined. The incremental borrowing rate is determined by using a rate that is readily observable, such as the standard borrowing rate for Laghubitta like bank rate.

1.11 Share Capital and Reserves

The Laghubitta classifies capital instruments as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments. Equity is defined as residual interest in total assets of the Laghubitta after deducting all its liabilities. Common shares are classified as equity of the Laghubitta and distributions thereon are presented in statement of changes in equity.

Dividends on ordinary shares classified as equity are recognized in equity in the period in which they are paid.

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.

The reserves include retained earnings and other statutory reserves such as general reserve, Capital Reserve, regulatory reserve, investment adjustment reserve, Client protection fund, Employee training fund, Deferred tax reserve, CSR reserve etc.

a. Regulatory Reserve

The Laghubitta has transferred the income generated from Interest Suspense income to the Regulatory Reserve. The balance as on date of transition 1st Shrawan, 2079, 31st Ashadh, 2080 and 31st Ashadh, 2081 are as follows:

Period	Accrued Interest Receivable	Deferred Tax Asset	Actuarial Loss	Provision for Investment Losses	Fair Value Reserves	Bargain Purchased Gain/Goodwill	Total/Cumulative Balance
Balance							
2079.04.01	3,565,228	-	-		-	-	3,565,228
2079.80	2,520,103	-	-		-		2,520,103
2080.81	12,015,598	1,202,431	-		-	-	13,218,028
Movement							
2079.04.01	3,565,228	-	-	-	-	-	3,565,228
2079.80	(1,045,126)	-	-	-	-	-	2,520,103
2080.81	9,495,495	1,202,431	-	-	-	-	13,218,028

b. General Reserve Fund

The Laghubitta has opening General Reserve Balance of 60,97,223 for FY 2080/81. Further allocation to the fund has not been during the year as the laghubitta does not have profit for the year.

c. Corporate Social Responsibility Fund

The Laghubittahas allocated one percent of Net Profit in Corporate Social Responsibility Fund as per as the provision specified in Directive No: 6(14) of The Unified Directives 2079 issued by Nepal Rastra Bank to "D" Class Financial Institutions. The movement of CSR fund, its sources and utilization on has been presented in the table.

S.N.	Particulars	Amount
A.	Balance as on 1 st Shrawan, 2080	172,555
B.	Addition from 1% of Net Profit*	-
C.	Usage of CSR in:	(107,690)
i.	Financial Illiteracy program	(77,690)
ii.	Free Health Checkup Camp	(30,000)
D.	Closing Balance as on 31st Shrawan, 2081 (A+B+C)	64,865

*Allocation not done during the year due to loss.

d. Client Protection Fund

The Laghubittahas allocated one percent of Net Profit in Client Protection Fund as per as the provision specified in Directive No:4 of The Unified Directives 2079 issued by Nepal Rastra Bank to "D" Class Financial Institutions. The movement of CPF fund, its sources and utilization on has been presented in the table.

S.N.	Particulars	Amount
A.	Balance as on 1 st Shrawan, 2080	1,099,309
B.	Addition from 1% of Net Profit*	-
C.	Usage of CPF	73,276
D.	Closing Balance as on 31st Shrawan, 2081 (A+B+C)	1,026,033

*Allocation not done during the year due to loss.

1.1 Earnings per share

The Laghubitta presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Laghubitta by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

1.2 Segment Reporting

The Laghubitta has identified the company itself as a reportable segment as the business activities from which it earns revenues and incurs expenses whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance.

Segment report include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.



नेपाल राष्ट्र बैंक
लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ४४१२८२३
फ्याक्स नं.: ४४१२२२४
Web site: www.nrb.org.np
Email: nrbmfpsd@nrb.org.np
पोष्ट बक्स नं.: ७३

च. नं.: २२७

पत्र संख्या: ल.वि.स.सु.वि./गैर-स्थलगत/स्वस्तिक/०८१/८२

मिति: २०८१/०९/०९

✓ श्री स्वस्तिक लघुवित्त वित्तीय संस्था लिमिटेड,
लहान, सिरहा ।

विषय: आर्थिक वर्ष २०८०/८१ को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०८०/८१ को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाव, सोसँग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लङ्गफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा गैर-स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरु शेरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरे अनुसार वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०८०/८१ को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध छ ।

- (क) यस बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गको वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. ४/०७९ को बुँदा नं. १ को (ज) (आ) मा ग्राहक संरक्षण कोषमा अघिल्लो वर्षको नाफाबाट जम्मा हुने रकमको न्यूनतम ५० प्रतिशत रकम पछिल्लो आर्थिक वर्षमा खर्च गर्नु पर्नेछ । खर्च नभएको रकम Earmark गरी छुट्टै लगानी गर्नु पर्नेछ र यस्तो लगानीबाट प्राप्त आमदानी सोही कोषमा जम्मा गर्नु पर्नेछ भन्ने व्यवस्था बमोजिम ग्राहक संरक्षण कोषमा रहेको रकमलाई Earmark गरी लगानी गर्नु हुन ।
- (ख) यस बैंकबाट "घ" वर्गको इजाजतपत्रप्राप्त लघुवित्त वित्तीय संस्थाहरुलाई जारी गरिएको एकीकृत निर्देशन २०७९ को निर्देशन नं. २/०७९ को बुँदा नं. १(अ) बमोजिम कर्जाको वर्गिकरण गरी सोहि निर्देशन को बुँदा नं. २ बमोजिम न्यूनतम कर्जा नोक्सानी व्यवस्था कायम गर्ने व्यवस्थाको पूर्ण पालना गर्नुहुन ।
- (ग) यस बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गको वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. १९/०७९ को बुँदा नं. २(ख) मा भएको व्यवस्था बमोजिम मात्र सेवा शुल्क लिने गर्नुहुन ।
- (घ) संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण र गैर-स्थलगत सुपरिवेक्षण प्रतिवेदनले औल्याएका कैफियतहरु नदोहोरिने गरी सुधार गर्नुहुन ।

भवदीय

(रेवती राज पौडेल)
उप-निर्देशक

बोधार्थ :

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

आ.ब. २०८०/०८१ सालको वित्तीय विवरणहरु प्रकाशन गर्नको लागि स्वीकृति प्रदान गरिएको नेपाल राष्ट्र बैंकबाट प्राप्त पत्रको प्रतिउत्तर :

- (क) निर्देशनमा उल्लेख भए बमोजिम ग्राहक संरक्षण कोषको रकम Earmark गरि लगानी गर्न आवश्यक प्रक्रिया सुरु गरिसकिएको व्यहोरा जानकारीको लागि अनुरोध छ ।
- (ख) निर्देशनमा उल्लेख भए बमोजिम कर्जा नोक्सानी व्यवस्था कायम गर्न आवश्यक कदम चालिएको व्यहोरा जानकारीको लागि अनुरोध छ ।
- (ग) निर्देशनमा उल्लेख भए बमोजिम मात्र सेवा शुल्क लिने प्रक्रिया सुरु गरिसकिएको व्यहोरा जानकारीको लागि अनुरोध छ ।
- (घ) निर्देशनमा उल्लेख भए बमोजिम कैफियत नदोहोरिने गरि कार्य सञ्चालन गरिने व्यहोरा जानकारीको लागि अनुरोध छ ।

शाखा कार्यालयहरु

शाखा कार्यालय	शाखा प्रमुख/इन्चार्ज	शाखा कार्यालय	शाखा प्रमुख/इन्चार्ज
१. पातो बजार, सप्तरी	श्री दिपक तिवारी	२. भोटियाटोल, सिराहा	श्री भोजेन्द्र कुमार हजारि
३. लालपुर, सिराहा	श्री चन्द्र देव यादव	४. हंसपुर, धनुषा	श्री स्वतन्त्र कुमार सिंह
५. पिपरा, महोत्तरी	श्रीराम कुमार कापर	६. रामगोपालपुर, महोत्तरी	श्री कपिल देव पासमान
७. कान्ती बजार, महोत्तरी	श्री जितेन्द्र यादव	८. महेन्द्रनगर, धनुषा	श्री रोशन कुमार कर्ण
९. धौती बजार, सप्तरी	श्री रामकुमार महारा	१०. बर्दिवास, महोत्तरी	श्री सुष्मा राउत
११. कल्याणपुर, सिराहा	श्री घुरण यादव	१२. देवपुरा रुपैठा, धनुषा	श्री गजेन्द्र खंग

टिपोट

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सञ्चालक समिति



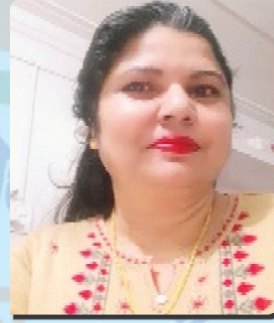
श्री सत्य नारायण भा
अध्यक्ष



डा. प्रमोद कुमार भा
सञ्चालक



श्री सुधांशू शेखर भा
सञ्चालक



श्री हिरा घिमिरे
सञ्चालक



श्री विनोदानन्द भा
स्वतन्त्र सञ्चालक

व्यवस्थापन समिति



श्री धिरेन्द्र लाल कर्ण
प्रमुख कार्यकारी अधिकृत/कम्पनी सचिव



श्री तोयानाथ पोखरेल
विभागिय प्रमुख
वित्त विभाग



श्री भगवानी साह
विभागिय प्रमुख
जोखिम तथा असुली विभाग



श्री गणेश गुरुड
विभागिय प्रमुख
आन्तरिक लेखापरीक्षण विभाग



श्री सन्तोष कुमार साह
विभागिय प्रमुख
मानव संशाधन/लघुवित्त/आईटी/
सामान्य सेवा तथा कार्य संचालन विभाग

संस्थापक शेयरधनी



श्री सत्य नारायण भा



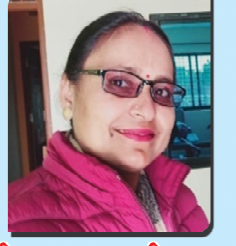
श्री सरोज कुमारी भा



श्री हिरा घिमिरे



श्री कुशेश्वर यादव



श्री सुष्मा कुमारी यादव



श्री राम बहादुर यादव



श्री मनिष दहाल



श्री प्रमोद कुमार भा



श्री अलख नारायण मिश्र



श्री रवि सेन साह



श्री सुधान्सु श्रेखर भा



श्री शुशील कुमार सिंह



श्री गुन्जेश्वर मण्डल



श्री राजु कुमारी भा



श्री राम सुरेश ठाकुर



श्री शक्तिराम यादव



श्री इन्द्र देव चौधरी



श्री राम सुदी राम



श्री शैलेन्द्र कुमार यादव



श्री रामबाबु महासेठ



श्री दोरिक प्रसाद साह सुडी



श्री जितेन्द्र भा



श्री राधा कुमारी कर्ण



श्री श्याम कुमार सिंह



श्री रन्जित कुमार भा



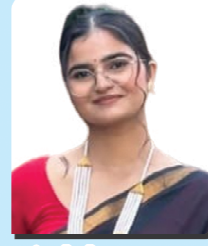
श्री तोयानाथ पोखरेल



श्री नितेश काफ्ले



श्री विनीता कुमारी यादव



श्री निमिषा कफ्ले



श्री जीवन खनाल