Citizens
Share Broker Limited
"Your Partner For Investment"

सिटिजन्स शेयर ब्रोकर लिमिटेड

ब्रोकर नं: ११

चौथो वार्षिक प्रतिवेदन

आर्थिक वर्ष २०८२/८३

सञ्चालक समिति



रवि कुमार रौनियार
अध्यक्ष



रोशन मल्ल
सञ्चालक



रञ्जन दवाडी
सञ्चालक



सिजु शाक्य
सञ्चालक



ऋषि राज बराल
स्वतन्त्र सञ्चालक

लेखापरीक्षक
प्रसिद्ध एण्ड एसोसिएट्स
चार्टर्ड एकाउण्टेण्ट्स

कम्पनी सचिव
मनिष अर्याल

विषय सूची

चौथो वार्षिक साधारण सभा सम्बन्धी सूचना

संचालक समितिको वार्षिक प्रतिवेदन ३

कम्पनी ऐन २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरण ९

लेखापरीक्षकको प्रतिवेदन १३

वित्तीय अवस्थाको विवरण (वासलात) १७

नाफा नोक्सान विवरण १८

नगद प्रवाह विवरण १९

इक्विटीमा भएको परिवर्तनको विवरण २०

प्रमुख लेखा नीतिहरु तथा लेखा सम्बन्धी टिप्पणीहरु २१

वित्तीय विवरणहरुको अनुसूचीहरु २५

सिटिजन्स शेयर ब्रोकर लिमिटेड
कुपण्डोल, ललितपुरको
चौथो वार्षिक साधारण सभा बस्ने सम्बन्धी सूचना

मिति २०८३/०६/०२ गते बसेको संचालक समितिको ७३ औं बैठकले निर्णय गरे अनुसार यस कम्पनीको चौथो वार्षिक साधारण सभा निम्न लिखित मिति, स्थान र समयमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ ।

१. सभा हुने मिति, स्थान र समय

मिति :- २०८३ साल आश्विन २६ गते (अक्टोबर १२, २०२६) सोमबार

स्थान :- सिटिजन्स शेयर ब्रोकर लिमिटेडको प्रधान कार्यालय, कुपण्डोल, ललितपुर ।

सभा सुरु हुने समय :- विहान ८:०० बजे ।

२. छलफलका विषयहरु :

क. साधारण प्रस्तावहरु

१. आ.व. २०८२/८३ को संचालक समितिको वार्षिक प्रतिवेदन छलफल गरि पारित गर्ने ।

२. लेखापरीक्षकको प्रतिवेदन सहित असार मसान्तको कम्पनीको वासलात, मिति २०८२/०४/०१ देखि २०८३/०३/३२ सम्मको नाफा नोक्सानको हिसाव तथा सोहि अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरु छलफल गरि पारित गर्ने ।

३. संचालक समितिले प्रस्ताव गरे बमोजिम चुक्ता पूँजीको ४.६५ प्रतिशतको दरले हुन आउने रकम रु. ९३,००,००० (अक्षरेपी त्रियानब्बे लाख मात्र) नगद लाभांश (लाभांश कर समेत) वितरण गर्न स्वीकृत गर्ने ।

४. कम्पनी ऐन, २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८३/८४ को लागि लेखापरीक्षण समितिको सिफारिसमा लेखापरीक्षण गर्न लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।

५. यस कम्पनीको नियमावली अनुसार गरिएको संचालक नियुक्ति अनुमोदन गर्ने ।

ख. विशेष प्रस्ताव

१. कम्पनीको नियमावलीमा आवश्यक संसोधन गर्ने ।

२. सञ्चालक समितिको निर्णय बमोजिम कम्पनीले लिएका कर्जा सुविधाहरू अनुमोदन गर्ने तथा भविष्यमा आवश्यक पर्ने थप कर्जा लिन, नवीकरण गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने ।

ग. विविध

साधारण सभा सम्बन्धी अन्य जानकारी

१. वार्षिक साधारण सभालाई ध्यानमा राखी मिति २०८३/०६/१३ गते कम्पनीको शेयरधनी दर्ता किताब बन्द रहने छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८३/०६/१२ गते सम्म कारोबार भई मिति २०८३/०६/२५ गते भित्र यस कम्पनीको रजिष्टर्ड कार्यालय कुपण्डोल, ललितपुरमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरुले सो सभामा भाग लिन पाउने छन् ।

२. अन्य कुनै जानकारीका लागि कम्पनीको रजिष्ट्रार कार्यालय कुपण्डोल, ललितपुरमा सम्पर्क गर्नुहुन अनुरोध छ ।

संचालक समितिको आज्ञाले
कम्पनी सचिव

नियमावलीमा गरिएको प्रस्तावित संसोधनको तीन महले

क्र.सं.	सम्बन्धित विषय	साबिक व्यवस्था	प्रस्तावित संशोधन	कारण
१.	विशेष साधारण सभा सम्बन्धी व्यवस्था संशोधन सम्बन्धमा ।	नियमावलीको नियम २२ को उपदफा (१): विशेष साधारण सभा : (१) कम्पनी कानूनमा उल्लेख भए बमोजिमको विशेष साधारण सभा बोलाउन सकिने वा बोलाउनु पर्ने कुनै अवस्था उत्पन्न भएमा बैंकको विशेष साधारण सभा बोलाइनेछ ।	नियमावलीको नियम २२ को उपदफा (१) विशेष साधारण सभा : (१) कम्पनी कानूनमा उल्लेख भए बमोजिमको विशेष साधारण सभा बोलाउन सकिने वा बोलाउनु पर्ने कुनै अवस्था उत्पन्न भएमा कम्पनीको विशेष साधारण सभा बोलाइनेछ ।	बैंकको सट्टा कम्पनी उल्लेख गरी व्यवस्था स्पष्ट गर्न ।

सिटिजन्स शेयर ब्रोकर लिमिटेडको
सञ्चालक समितिको वार्षिक प्रतिवेदन
आर्थिक वर्ष २०८२/८३

आदरणीय शेयरधनी महानुभावहरू,

यस सिटिजन्स शेयर ब्रोकर लिमिटेडको चौथो वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरूलाई सञ्चालक समितिको तर्फबाट म हार्दिक स्वागत गर्दछु ।

यस अवसरमा, सर्वप्रथम कम्पनीको स्थापना पृष्ठभूमि संक्षेपमा प्रस्तुत गर्न चाहन्छु । नेपालको धितोपत्र बजारमा व्यवसायिक सेवा विस्तार गर्ने उद्देश्यले सिटिजन्स बैंक इन्टरनेशनल लिमिटेडको पूर्ण स्वामित्वमा सहायक कम्पनीको रूपमा स्थापना गरिएको यस कम्पनीले धितोपत्र व्यवसायी (दलाल तथा व्यापारी) नियमावली, २०६४ को प्रावधान, नेपाल राष्ट्र बैंकको मौद्रिक नीति २०७५ को कार्यान्वयनमा जारी निर्देशन, तथा नेपाल धितोपत्र बोर्डको अन्य नीतिगत व्यवस्था अनुसार स्थापना प्रक्रिया पूरा गरेको थियो ।

नेपाल धितोपत्र बोर्डबाट मिति २०८० साउन ३२ गते धितोपत्र दलाल व्यवसायीको सीमित सेवा सञ्चालन गर्नका लागि अनुमति प्राप्त गरेपछि, कम्पनीले नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८० भदौ ३ गते सदस्यताको लागि निवेदन दिएको थियो र आवश्यक प्रक्रिया पुरा गरी मिति २०८० असोज २९ गते 'धितोपत्र दलाल नम्बर ९१' को रूपमा सदस्यता प्राप्त गर्न सफल भएको थियो । साथै, सिडिएस एण्ड क्लियरिङ लिमिटेडबाट राफसाफ सदस्यताको प्रक्रिया पनि सफलतापूर्वक सम्पन्न गरि मिति २०८० मंसिर २४ गतेका दिन देखि औपचारिक रुपमा यस कम्पनीले धितोपत्र बजारमा व्यवसायिक कार्य शुभाराम्भ गरेको थियो ।

कम्पनीको मिति २०८१/१०/०८ मा भएको दोस्रो विशेष साधारण सभाबाट कम्पनीको दृष्टिकोण र पहिचान लाई थप सुदृढ गर्दै, कम्पनीको नाम परिवर्तन गरी 'सि.बि.आई.एल. सेक्युरिटिज लिमिटेड' बाट 'सिटिजन्स शेयर ब्रोकर लिमिटेड' राखिएको छ । यस परिवर्तनले कम्पनीको मूल संस्था सिटिजन्स बैंक इन्टरनेशनल लिमिटेडसँगको ब्रान्ड नाममा एकरूपता तथा बैंक संगको समन्वयलाई अझ सुदृढ बनाएको छ । साथै, धितोपत्र सेवा थप विस्तार गर्ने योजना अनुसार कम्पनीले आफ्नो पहिलो शाखा बुटवलको कालिकानगरमा स्थापना गरी २०८२ साल भदौ महिनाको २० गते देखि औपचारिक रुपमा कारोवार सञ्चालन गर्न सुरु गरेको छ । समीक्षा अवधिमा उक्त शाखाबाट रु. १.५५ अर्ब को धितोपत्र कारोवार सम्पन्न भएको छ । कम्पनीको कुल कारोवार रु. १९.०७ अर्ब रहेकोमा उक्त शाखाको हिस्सा करिब ८ प्रतिशत रहेको छ, जसले सो क्षेत्रका लगानीकर्ताहरूलाई सहज र सुलभ ब्रोकरेज सेवा उपलब्ध गराउन मद्दत पुर्‍याएको छ ।

अब म, सञ्चालक समितिको तर्फबाट आर्थिक वर्ष २०८२/८३ को वासलात, नाफा-नोक्सान विवरण, नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू यस सम्मानित सभाको स्वीकृतिका लागि प्रस्तुत गर्दैछु । साथै, समग्र आर्थिक तथा पूँजी बजार का केही परिसूचकहरु र कम्पनीको गत आ.व. को प्रमुख उपलब्धिहरूको समीक्षा र आगामी वर्षको कार्यदिशा तथा योजनाहरू पनि यस सम्मानित सभामा प्रस्तुत गरिने जानकारी गराउन चाहान्छु ।

१. आर्थिक तथा पूँजीबजारका परिसूचक (आ.व. २०८२/८३)

कुल गार्हस्थ्य उत्पादन

आ.व. २०८२/८३ मा आधारभूत मूल्यमा कुल गार्हस्थ्य उत्पादनको बृद्धिदर ३.६८ प्रतिशत र उपभोक्ता मूल्यमा ३.८५ प्रतिशत रहने पूर्वानुमान रहेको छ । स्थिर मूल्यमा कुल गार्हस्थ्य उत्पादन रु. ५ हजार ७९६ अर्ब र प्रचलित मूल्यमा रु. ६ हजार ६०० अर्ब रहने अनुमान गरिएको छ । समीक्षा वर्षमा प्राथमिक क्षेत्र, द्वितिय क्षेत्र र सेवा क्षेत्रको बृद्धिदर क्रमशः १.५८ %, ५.६७ % र ४.२१ % रहने अनुमान रहेको छ । गत आ.व. मा उक्त दर क्रमशः ३.०५ %, ३.३१ % र ४.३६ % रहेको थियो । कुल गार्हस्थ्य उत्पादनमा प्राथमिक, द्वितिय र सेवा क्षेत्रको योगदान गत आ.व. मा क्रमशः २४.५० %, १३.७० % र ६१.८० % रहेकोमा आ.व. २०८२/८३ मा क्रमशः २४.०३ %, १४.१६ % र ६१.८१ % रहने अनुमान गरिएको छ । राजस्वको कुल गार्हस्थ्य उत्पादनसँगको अनुपात १६.८ प्रतिशत रहेको छ ।

उपभोक्ता मुद्रास्फीति

२०८३ सालको असार मसान्तमा वार्षिक विन्दुगत उपभोक्ता मुद्रास्फीति ५.१४ प्रतिशत मापन गरिएको छ । यसअघि, २०८२ सालको सोही अवधिमा यो दर २.२० प्रतिशत थियो । आर्थिक वर्ष २०८२/८३ को वार्षिक औसत उपभोक्ता मुद्रास्फीति ३.०८ प्रतिशत रहेको छ । समीक्षा अवधिमा खाद्य तथा पेय पदार्थ समूहको मुद्रास्फीति ५.२५ प्रतिशत र गैर खाद्य तथा सेवा समूहको मुद्रास्फीति ५.०८ प्रतिशत रहेको छ ।

ब्याजदर

९१ दिनको ट्रेजरी बिलको भारित औसत ब्याजदर २०८२ असार मसान्तमा २.९५ प्रतिशत रहेकोमा २०८३ असार मसान्तमा घटेर २.३२ प्रतिशतमा कायम भएको छ । बैंक तथा वित्तीय संस्थाबीचको अन्तरबैंक कारोबारको औसत ब्याजदर २०८२ असार मसान्तमा २.९६ प्रतिशत रहँदा २०८३ असार मसान्तमा २.७५ प्रतिशत कायम भएको छ । वाणिज्य बैंकहरूका निक्षेपमा प्रदान गरिएको औसत ब्याजदर २०८२ असार मसान्तको ४.१९ प्रतिशतबाट २०८३ असार मसान्तमा ३.२१ प्रतिशतमा झरेको छ भने कर्जाको औसत ब्याजदर ७.८५ प्रतिशतबाट ६.५५ प्रतिशतमा कायम भएको छ । यही अवधिमा वाणिज्य बैंकहरूको औसत आधार दर ४.८३ प्रतिशत रहेको छ ।

पूंजी बजार

२०८२ असार मसान्तमा २,७९४.७९ रहेको नेप्से सूचकाङ्क २०८३ असार मसान्तमा ७.०५ प्रतिशतले घटेर २,५९७.८० कायम भएको छ । यही अवधिमा धितोपत्र बजार पूँजीकरण रु. ४ हजार ६५६ अर्ब ९९ करोडबाट घटेर रु. ४ हजार ४६३ अर्ब ५५ करोड कायम भएको छ । कुल गार्हस्थ्य उत्पादनसँगको अनुपातमा बजार पूँजीकरण अघिल्लो वर्षको ७५.११ प्रतिशतबाट ६७.६३ प्रतिशतमा आएको छ । समीक्षा वर्षमा दोस्रो बजारमा रु. १ हजार ६१२ अर्ब ३८ करोड बराबरको धितोपत्र कारोवार भएको छ भने कारोवार भएको शेयर संख्या करिब ३ अर्ब ८२ करोड कित्ता रहेको छ । असार मसान्तसम्म डिम्याट खाता संख्या ७७ लाख नाघेको छ । चैत्र २०८२ पछिको राजनैतिक परिवर्तनसँगै लगानीकर्ताको मनोबल कमजोर हुन पुग्दै औसत दैनिक कारोवार रकम रु. १३ अर्ब बाट करिब रु. ५.६ अर्ब मा सीमित हुन पुगेको थियो ।

दोस्रो बजारमा शेयर कारोवार

२०८३ असार मसान्तसम्म नेपाल स्टक एक्सचेन्जमा सूचीकृत कम्पनीहरूको संख्या ३०२ पुगेको छ, जसमा १३३ बैंक तथा वित्तीय संस्था र बीमा कम्पनीहरू छन् । त्यस्तै, ११० जलविद्युत् कम्पनी, २९ उत्पादन तथा प्रशोधन उद्योग, ९ होटल, ७ लगानी कम्पनी, ४ व्यापारिक संस्था र १० अन्य कम्पनीहरू रहेका छन् । अघिल्लो वर्षको सोही अवधिमा यो संख्या २७२ थियो ।

सूचीकृत कम्पनीहरूमध्ये बैंक तथा वित्तीय संस्था र बीमा कम्पनीको धितोपत्र बजार पुँजीकरणको हिस्सा ५१.८ प्रतिशत रहेको छ । त्यसैगरी, जलविद्युत् कम्पनीको हिस्सा १७.५ प्रतिशत, उत्पादन तथा प्रशोधन उद्योगको हिस्सा ८.४ प्रतिशत, लगानी कम्पनीको हिस्सा ६.७ प्रतिशत, व्यापारिक संस्थाको हिस्सा ४.२ प्रतिशत, होटेलको हिस्सा ३.२ प्रतिशत तथा अन्य समूहका कम्पनीहरूको हिस्सा ८.३ प्रतिशत रहेको छ । समीक्षा वर्षमा उत्पादन तथा प्रशोधन उद्योग समूहको सूचकाङ्क ३७.९३ प्रतिशतले बृद्धि भएको छ भने व्यापारिक संस्था २०.४१ प्रतिशत, लगानी १६.१२ प्रतिशत, निजीवन बीमा १५.०९ प्रतिशत, लघुवित्त ११.४८ प्रतिशत, जीवन बीमा १०.०८ प्रतिशत र वाणिज्य बैंक ५.९६ प्रतिशतले घटेका छन् ।

प्राथमिक शेयर निष्काशन

आर्थिक वर्ष २०८२/८३ मा नेपाल स्टक एक्सचेन्ज लिमिटेडमा रु. १५७ अर्ब ६ करोड बराबरको थप धितोपत्र सूचीकृत भएका छन् । समीक्षा वर्षमा २४ कम्पनीले करिब ९ करोड ११ लाख कित्ता साधारण शेयर (आइपीओ), ७ कम्पनीले करिब ४ करोड ९४ लाख कित्ता हकप्रद शेयर तथा १ कम्पनीले ४ लाख ६६ हजार कित्ता एफपीओ निष्काशन गरेका थिए ।

समीक्षा अवधिमा नेपाल धितोपत्र बोर्डले रु. ९ अर्ब १२ करोड बराबरको साधारण शेयर, रु. ४ करोड ६७ लाख बराबरको एफपीओ, रु. ४ अर्ब ९४ करोड बराबरको हकप्रद शेयर, रु. ३९ अर्ब ३३ करोड बराबरको म्युचुअल फण्ड र रु. २ अर्ब ६० करोड बराबरको डिबेन्चर गरी कुल रु. ५६ अर्ब ३ करोड बराबरको धितोपत्र सार्वजनिक निष्काशनका लागि स्वीकृति दिएको छ ।

२. विगत वर्षको कम्पनीको कारोवारको सिंहावलोकन

आर्थिक वर्ष २०८२/८३ को वित्तीय विवरण **Nepal Financial Reporting Standard (NFRS)** बमोजिमको सर्वमान्य लेखाको सिद्धान्तका आधारमा तयार गरिएको छ । समीक्षा अवधिको वित्तीय विवरण अनुसार यस कम्पनीको वित्तीय स्थितिको अवस्था देहाय बमोजिम रहेको छ ।

वासलात	आर्थिक वर्ष २०७८/७९	आर्थिक वर्ष २०७९/८०	आर्थिक वर्ष २०८०/८१	आर्थिक वर्ष २०८१/८२	आर्थिक वर्ष २०८२/८३
चुक्तापूँजी	५,००,००,०००।-	२०,००,००,०००।-	२०,००,००,०००।-	२०,००,००,०००।-	२०,००,००,०००।-
कुल सम्पत्ति	६,०१,४२,६८०।-	२२,१२,०८,२६७।-	३१,३४,०५,८०३।-	२६,७७,५१,३७२।-	५४,२८,४८,३८०।-
लगानीहरु - चल्ती तथा मुद्दती निक्षेप	५,९९,२१,५२५।-	२१,६७,४१,४५९।-	२४,२९,५१,१२४।-	२,३०,३१,५२७।-	३,५३,०७,७८१।-
अन्य सम्पत्ती	२,२१,१५५।-	४४,६६,८०८।-	७,०४,५४,६८१।-	२४,१७,१९,४५।-	५०,७५,४०,५९९।-
जगेडा तथा कोषहरु	१,००,५७,९३०।-	२,१०,४२,३७२।-	२,४१,५८,९१९।-	३,४७,१२,१२०।-	१,३१,५६,९५०।-
नाफा - नोक्सान हिसाब	**आर्थिक वर्ष २०७८/७९**	**आर्थिक वर्ष २०७९/८०**	**आर्थिक वर्ष २०८०/८१**	**आर्थिक वर्ष २०८१/८२**	**आर्थिक वर्ष २०८२/८३**
कमीसन आम्दानी	-	-	७९,४६,६४८।-	६,४५,०१,९९६।-	६,१७,०२,७०८।-
ब्याज आम्दानी	४७,९८,८१४।-	१,७७,८५,५१६।-	१,८२,१४,८९१।-	५४,९५,११९।-	७,१७,७२४।-
गैह संचालन आम्दानी	७५८।-	८,०००।-	-	३,०००।-	५३,२३,५५८।-
धितोपत्र लगानीबाट खुद लाभ/(हानि)	-	-	-	४९,७९४।-	(११,४७,३८८)
सञ्चालन खर्च	३७,२९८।-	२१,०१,४५५।-	२,१४,९७,१०२।-	३,९९,१४,४९२।-	५,२१,९४,१०७।-
खुद मुनाफा	३३,३२,५४९।-	१,०९,८४,४४३।-	३१,१६,५४६।-	२,१०,७९,५१८।-	९९,०२,७९६।-

पूँजी संरचना : आर्थिक वर्ष २०८२/८३ को अन्त्यमा कम्पनीको चुक्ता पूँजी रु. बीस करोड र कुल शेयरधनी कोष रु. २१ करोड ३१ लाख ५६ हजार ९५० रहेको छ ।

कमीसन आम्दानी : आ.व. २०८२/८३ मा कम्पनीले रु. ६ करोड १७ लाख २ हजार ७०८ कमीसन आम्दानी आर्जन गरेको छ, जो अघिल्लो आर्थिक वर्षको तुलनामा ४.३४ प्रतिशतले कम छ ।

ब्याज तथा अन्य आम्दानी : आ.व. २०८२/८३ मा कम्पनीले रु. ६० लाख ४१ हजार २८२ ब्याज तथा अन्य आम्दानी आर्जन गरेको छ ।

सञ्चालन खर्च : आ.व. २०८२/८३ मा कर्मचारी खर्च, प्रत्यक्ष खर्च, वित्तीय खर्च तथा अन्य सञ्चालन खर्च गरी कुल रु. ५ करोड २१ लाख ९४ हजार १०७ खर्च भएको छ ।

खुद मुनाफा : आ.व. २०८२/८३ मा कम्पनीले रु. १ करोड ४४ लाख २ हजार ४९६ करपूर्व मुनाफा आर्जन गरेकोमा आयकर व्यवस्था पश्चात रु. ९९ लाख २ हजार ७९६ खुद मुनाफा कायम भएको छ ।

प्रति शेयर आय : आ.व. २०८२/८३ को प्रति शेयर आय रु. ४.९५ रहेको छ भने अघिल्लो आर्थिक वर्षमा यो रु. १०.५४ थियो । समीक्षा वर्षमा दोस्रो बजारको कुल कारोवार रकम घटनु, शाखा विस्तार तथा पूँजगत लगानीसँगै वित्तीय खर्च वृद्धि

हुनु र धितोपत्र लगानीको उचित मूल्यमा आएको कमीका कारण मुनाफामा असर पुगेको छ ।

कारोवार तथा ग्राहक आधार : आ.व. २०८२/८३ मा कम्पनीबाट रु. १९ अर्ब ७ करोड ५७ लाख ४४ हजार ५९० बराबरको धितोपत्र कारोवार सम्पन्न भएको छ र औसत दैनिक कारोवार रु. ८ करोड ६२ लाख ७९ हजार ६५४ रहेको छ । आर्थिक वर्षको अन्त्यसम्म कम्पनीमा आबद्ध ग्राहक संख्या ११,९७१ पुगेको छ भने गत आर्थिक वर्षमा यो संख्या ५,२०८ थियो ।

३. संस्थागत सुशासन तथा अनुपालन

कम्पनीले संस्थागत सुशासन र नियमन अनुपालनलाई आफ्नो कार्य संचालनको मूल आधारका रूपमा लिई उच्चतम स्तरमा कायम राख्न निरन्तर प्रतिबद्धता जनाउँदै आएको छ । संस्थागत सुशासनको प्रभावकारी कार्यान्वयनलाई प्राथमिकतामा राख्दै कम्पनीको उद्देश्य, नीति, आन्तरिक संरचना तथा कर्मचारीहरूद्वारा पालना गरिनुपर्ने आचरणका मापदण्डहरू व्यवस्था गरिएको छ। सञ्चालक समिति र कर्मचारीहरूका लागि तयार गरिएको आचारसंहिता कार्यान्वयनमा रहनुका साथै, आवश्यक विनियमावलीहरू–जस्तै कर्मचारी विनियमावली, आर्थिक प्रशासन विनियमावली, कार्य सञ्चालन विनियमावली–सञ्चालक समितिबाट स्वीकृत भई व्यवहारमा ल्याइसकिएको छ । कम्पनीले आफ्नो सम्पूर्ण कार्यप्रणालीलाई पारदर्शी, जवाफदेही र उत्तरदायी बनाउँदै संस्थागत सुशासनलाई थप सुदृढ बनाउने दिशामा निरन्तर अग्रसरता देखाउँदै आएको छ। साथै, नियमन निकायहरू तथा अन्य सम्बन्धित निकायहरूद्वारा समय-समयमा जारी गरिएका नीति, निर्देशन तथा मार्गनिर्देशनहरूलाई कम्पनीले पूर्ण रूपमा पालना गर्दै आएको छ ।

४. सञ्चालक समितिमा भएको हेरफेर र त्यसको कारण

आ.व. २०८२/८३ मा सञ्चालक समितिमा देहाय बमोजिम हेरफेर भएको छ । सञ्चालक समितिको ६१ औं बैठकको निर्णय बमोजिम श्री सृजेश ज्ञवाली र श्रीमति प्रमिता श्रेष्ठ प्रधान सञ्चालक पदबाट राजीनामा दिई सोही बैठकबाट श्री रवि कुमार रौनियार र श्री रोशन मल्ल सञ्चालक पदमा नियुक्त हुनुभएको छ । त्यसैगरी, सञ्चालक समितिको ६२ औं बैठकको निर्णय बमोजिम श्री सप्तमान बज्राचार्य सञ्चालक पदबाट राजीनामा दिई श्री रञ्जन दवाडी सञ्चालक पदमा नियुक्त हुनुभएको छ। हाल सञ्चालक समितिमा श्री रवि कुमार रौनियार (अध्यक्ष), श्रीमति सिजु शाक्य, श्री रञ्जन दवाडी, श्री रोशन मल्ल र श्री ऋषिराज बराल (स्वतन्त्र सञ्चालक) रहनुभएको छ ।

५. व्यवस्थापनमा भएको हेरफेर र त्यसको कारण

आ.व. २०८२/८३ मा कम्पनीको प्रमुख कार्यकारी अधिकृत पदमा कुनै हेरफेर भएको छैन । श्री मनिष अर्याल ज्यू निरन्तर रूपमा कम्पनीको प्रमुख कार्यकारी अधिकृतको जिम्मेवारीमा रहनुभएको छ । साथै, कम्पनीको नायब प्रमुख कार्यकारी अधिकृत श्री दिपक महतले मिति २०८२/०४/२८ गते पदबाट दिनुभएको राजीनामा स्वीकृत भएको थियो । सञ्चालक समितिको ६६ औं बैठकको निर्णय बमोजिम कम्पनी सचिव श्रीमति प्रजिता महर्जनको राजीनामा स्वीकृत गरी श्री मनिष अर्याल ज्यूलाई कम्पनी सचिवको जिम्मेवारी समेत तोकिएको छ ।

६. अन्य समितिहरू

नेपाल धितोपत्र बोर्डबाट कारोवार गर्ने इजाजत प्राप्त भए पश्चात नियमानुसार ए.एम.एल. समिति, लेखापरीक्षण समिति, जनशक्ति समिति, जोखिम व्यवस्थापन समिति र पदपुर्ति समिति गठन गरिएको छ ।

७. सरकारी राजस्वमा योगदान

आ.व. २०८२/८३ मा कम्पनीले आयकर वापत रु. ५२ लाख ९६ हजार ८५ दाखिला गरेको छ ।

८. कम्पनीको कारोवारलाई असर पार्ने मुख्य कारकहरू

कम्पनीको कारोवारलाई असर पार्न सक्ने विभिन्न किसिमका जोखिमहरू देहायबमोजिम रहेका छन:

१. नेपाल धितोपत्र बोर्ड सम्बन्धी नीतिमा परिवर्तन गर्दा श्रृजना हुनसक्ने संभावित जोखिमहरू ।

२. नेपाल स्टक एक्सचेन्ज लिमिटेडबाट शेयर कारोवारमा असर पर्ने नीतीमा परिवर्तनबाट हुन सक्ने जोखिमहरू ।

३. सिडिएस एण्ड क्लियरिंग लिमिटेडले नीति निर्देशन परिवर्तन वा परिमार्जनबाट हुन सक्ने जोखिमहरू ।

४. देशको आर्थिक अवस्थामा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू ।

५. पूँजीबजारमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरू ।

६. देशको राजनैतिक अस्थिरताले पर्न सक्ने असरहरु ।

७. तीव्र तर बैंकिङ्ग प्रतिस्पर्धाका कारण पर्न सक्ने असरहरु ।

८. सम्पत्ति शुद्धीकरणलाई रोक्नका लागि देशमा केन्द्रिकृत तथ्यांकहरु तथा पर्याप्त प्रविधीहरुको अभावका कारण हुन सक्ने जोखिम।

९. सूचना प्रविधिको विकास सँगै यससँग जोडिएका सञ्चालन जोखिम सम्बन्धी चुनौती ।

९. लेखापरीक्षकको नियुक्ति

कम्पनीको आर्थिक वर्ष २०८२/८३ को हिसाबहरू लेखापरीक्षण गर्न तेस्रो वार्षिक साधारण सभाबाट नियुक्त कम्पनीको लेखापरीक्षक श्री श्रेष्ठ एण्ड न्यौपाने एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्सले फर्म विभाजन (डिमर्जर) का कारण मिति २०८३ साल भदौ १ गते लेखापरीक्षक पदबाट राजीनामा दिनु भएको थियो । सो पश्चात रिक्त भएको स्थानमा कम्पनी ऐन, २०६३ को दफा ११३ तथा धितोपत्र सम्बन्धी ऐन, २०६३ को दफा ८० को अधीनमा रही, लेखापरीक्षण समितिको सिफारिस बमोजिम मिति २०८३ साल भदौ ४ गते बसेको सञ्चालक समितिको ७१ औं बैठकबाट श्री प्रशिद्ध एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स लेखापरीक्षक पदमा नियुक्त हुनु भएको र निजबाट आर्थिक वर्ष २०८२/८३ को लेखापरीक्षण सम्पन्न भएको छ । आर्थिक वर्ष २०८३/८४ को लेखापरीक्षण गर्नका लागि लेखापरीक्षण समितिको सिफारिस बमोजिम यस सम्मानित सभाबाट लेखापरीक्षकको नियुक्ति गरिने छ ।

१०. भावी कार्यक्रम तथा योजनाहरु

यस कम्पनीको भावी कार्यक्रम तथा योजनाहरु निम्नानुसार रहेका छन् :

१. बुटवल शाखाको कारोवारलाई अझ प्रभावकारी बनाउँदै सो क्षेत्रमा ब्रोकरेज सेवाको विस्तार गर्ने ।

२. मुख्य कम्पनी सिटिजन्स बैंक इण्टरनेशनल लिमिटेडको शाखा सञ्जाल मार्फत कारोवार विस्तार गर्दै जाने ।

३. नेपाल धितोपत्र बोर्डबाट निक्षेप सदस्य (**DP**) को इजाजत प्राप्त गर्ने प्रक्रिया अघि बढाउँदै सोका लागि आवश्यक भौतिक पूर्वाधार, उपकरण, स्थिर सम्पत्ती तथा **software** को व्यवस्थापन गर्ने ।

४. कम्पनीको आन्तरिक नियन्त्रण प्रणाली तथा सुशासनलाई अझ बढी सुदृढ गर्ने ।

५. विज्ञापन तथा व्यापार प्रवर्द्धन कार्यक्रमद्धारा कम्पनीले आफ्नो **Brand** विस्तार गरी व्यापार वढाउँदै जाने ।

६. कर्मचारीहरुको दक्षता अभिबृद्धिको लागि नियमित रुपमा तालिम दिई मानव संसाधनको विकास गर्ने ।

७. शेयर कारोवारको क्षेत्रमा विकसित नविनतम प्रविधिलाई आवश्यकता अनुसार लागू गर्ने ।

११. लेखापरीक्षण, वासलात र अन्य विवरण

२०८३ असार मसान्तको कम्पनीको वासलात, आर्थिक वर्ष २०८२/८३ को नाफा-नोक्सान हिसाब, नगद प्रवाह विवरण, सम्बद्ध अनुसूचीहरू र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनका अंगको रूपमा राखिएको छ ।

१२. वितरण योग्य मुनाफा

आर्थिक वर्ष २०८२/८३ मा कम्पनीले रु. ९९,०२,७९६।- खुद नाफा आर्जन गरेकोमा धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली, २०६४ को दफा ३४क बमोजिम खुद नाफाको १० प्रतिशत अर्थात रु. ९ लाख ९० हजार २ सय ८० रुपैयाँ साधारण जगेडा कोषमा छुटयाइएको छ । साथै, खुद नाफाको १ प्रतिशत अर्थात रु. ९९ हजार २८ रुपैयाँ सामाजिक उत्तरदायित्व कोषमा तथा रु. ४९ हजार ५ सय १४ रुपैयाँ नेप्से सेटलमेन्ट कोषमा छुटयाइएको छ ।

गत आर्थिक वर्षसम्मको सञ्चित मुनाफा, समीक्षा वर्षको खुद नाफा, उपरोक्त कोषहरुमा सारिएको रकम तथा गत आर्थिक वर्षको लाभांश वितरण समेत समायोजन गर्दा आर्थिक वर्ष २०८२/८३ को अन्त्यमा कायम भएको वितरण योग्य मुनाफा रु. ९३ लाख ९ हजार ५ सय ३७ रुपैयाँ रहेको छ । उक्त रकमबाट चुक्ता पूँजीको ४.६५ प्रतिशत अर्थात रु. ९३ लाख (लाभांश करसहित) नगद लाभांश वितरण गर्ने प्रस्ताव यस सम्मानित सभामा पेश गरिएको छ ।

१३. कम्पनी ऐन २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरणहरुलाई यसै प्रतिवेदनको अंगको रुपमा

अनुसूची "क" मा राखिएको छ ।

धन्यवाद ज्ञापन

यस कम्पनीको स्थापना र सफल सञ्चालनमा प्रत्यक्ष तथा अप्रत्यक्ष रूपमा सहयोग प्रदान गर्नु भएका सबै पक्षप्रति सञ्चालक समितिको तर्फबाट हार्दिक आभार प्रकट गर्दछु । विशेषत: प्रवर्द्धक संस्थाको रूपमा निरन्तर सहयोग गर्दै आउनु भएका शेयरधनी संस्था सिटिजन्स बैंक इन्टरनेशनल लिमिटेडका सम्माननीय सञ्चालक समितिका सदस्यहरू, प्रमुख कार्यकारी अधिकृतज्यू तथा अन्य उच्च पदस्थ अधिकारीहरूलाई हार्दिक कृतज्ञता व्यक्त गर्दछु ।

त्यसैगरी, नेपाल सरकारका सम्बन्धित निकायहरू, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेञ्ज लिमिटेड तथा सिडिएस एण्ड क्लियरिङ्ग लिमिटेडले देखाएको मार्गदर्शन र सहकार्यप्रति पनि हामी विशेष आभारी छौं ।

कम्पनीको स्थापनादेखि सञ्चालनसम्म सक्रिय रूपमा योगदान पुऱ्याउनु भएका सबै कर्मचारीहरूलाई पनि हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु । साथै, कम्पनी प्रति विश्वास र समर्थन जनाइदिनु भएका सम्पूर्ण शुभेच्छुक तथा सरोकारवालाप्रति पनि म आभार प्रकट गर्दछु ।

मिति: २०८३/०६/२६

सञ्चालक समितिको तर्फबाट
रवि कुमार रौनियार
अध्यक्ष

कम्पनी ऐन २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरण

(क) विगत वर्षको कारोबारको सिंहावलोकन,

- सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको छ ।

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

- समीक्षा अवधिमा **Gen Z** आन्दोलन, सरकार परिवर्तन तथा पछिल्लो समय भएका विभिन्न राजनीतिक तथा सामाजिक घटनाक्रमका कारण नेपालको पुँजी बजारमा उल्लेख्य अस्थिरता देखिएको थियो। यसबाट बजार परिसूचक र कारोबार रकममा गिरावट आई लगानीकर्ताको मनोबल तथा बजारप्रतिको विश्वास कमजोर भएको थियो। आर्थिक वर्षको अन्त्यसम्म पनि लगानीकर्ताको विश्वास पूर्ण रूपमा पुनःस्थापित हुन नसक्दा बजार गतिविधि तथा कम्पनीको कारोबार र दलाली आम्दानीमा प्रतिकूल प्रभाव परेको थियो । साथै, अन्तर्राष्ट्रियस्तरमा उत्पन्न भू-राजनीतिक तनाव, विशेष गरी मध्यपूर्व क्षेत्रमा देखिएको अस्थिरताले वैदेशिक रोजगारी, रेमिट्यान्स तथा समग्र आर्थिक गतिविधिमा प्रभाव पार्न सक्ने जोखिम सिर्जना गरी नेपालको पुँजी बजारप्रति थप अनिश्चितता कायम गरेको थियो ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा,

- सञ्चालक समितिको वार्षिक प्रतिवेदनमा "विगत वर्षको कम्पनीको कारोवारको सिंहावलोकन" र "भावी कार्यक्रम तथा योजनाहरु" शीर्षक अन्तर्गत उल्लेख गरिएको छ ।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध,

- कम्पनीको औद्योगिक एवम् व्यवसायिक सम्बन्ध भएका सबै सरोकारवालाहरुसंग सुमधुर व्यवसायिक सम्बन्ध कायम रहेको छ । भावी दिनहरुमा अझ बढी सुमधुर व्यवसायिक सम्बन्ध बिस्तार गर्दै लगिने छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण,

आ.व. २०८२/८३ मा संचालक समितिमा देहाय बमोजिम हेरफेर भएको छ :

- संचालक समितिको ६१ औं बैठकको निर्णय बमोजिम श्री सृजेश ज्ञवाली र श्रीमती प्रमिता श्रेष्ठ प्रधान संचालक पदबाट राजीनामा दिई सोही बैठकबाट श्री रवि कुमार रौनियार र श्री रोशन मल्ल संचालक पदमा नियुक्त हुनुभएको थियो ।
- संचालक समितिको ६२ औं बैठकको निर्णय बमोजिम श्री सप्तमान बज्राचार्य ज्यू संचालक पदबाट राजीनामा दिई श्री रञ्जन दवाडी ज्यू संचालक पदमा नियुक्त हुनुभएको थियो ।
- हाल संचालक समितिमा श्री रवि कुमार रौनियार (अध्यक्ष), श्रीमती सिजु शाक्य, श्री रञ्जन दवाडी, श्री रोशन मल्ल र श्री ऋषिराज बराल (स्वतन्त्र संचालक) रहनुभएको छ ।
- साथै संचालक समितिको ६६ औं बैठकको निर्णय बमोजिम कम्पनी सचिव श्रीमती प्रजिता महर्जनको राजीनामा स्वीकृत गरी श्री मनिष अर्याल कम्पनी सचिवमा नियुक्त हुनुभएको छ ।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू,

१. नेपाल धितोपत्र बोर्ड सम्बन्धी नीतिमा परिवर्तन गर्दा श्रृजना हुनसक्ने संभावित जोखिमहरू ।
२. नेपाल स्टक एक्सचेन्ज लिमिटेडबाट शेयर कारोवारमा असर पर्ने नीतिमा परिवर्तनबाट हुन सक्ने जोखिमहरू ।
३. सिडिएस एण्ड क्लियरिंग लिमिटेडले नीति, निर्देशन परिवर्तन वा परिमार्जनबाट हुन सक्ने जोखिमहरू ।
४. देशको आर्थिक ऐन, मौद्रीक नीतिमा आउने परिवर्तनवाट पर्न सक्ने जोखिमहरु ।
५. देशको आर्थिक अवस्थामा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू ।
६. पूँजी बजारमा आउन सक्ने उतार चढावबाट हुन सक्ने जोखिमहरू ।

७. विभिन्न प्राकृतिक प्रकोपबाट श्रृजना हुन सक्ने जोखिमहरु ।

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

- सारभुत कैफियत नरहेको ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम,

- आ.व. २०८२/८३ मा कम्पनीले ४.६५ प्रतिशत नगद लाभांश बाँडफाँड गर्न सिफारिस गरिएको ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण,

- कम्पनीले गत वर्ष कुनै पनि शेयर जफत गरेको छैन ।

(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन,

- कम्पनीको सहायक कम्पनी नरहेको ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन,

- कम्पनीको सहायक कम्पनी नरहेको ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी,

- यस्तो कुनै जानकारी प्राप्त भएको छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी :

- सिटिजन्स बैंक इन्टरनेशनल लिमिटेडको शत प्रतिशत लगानी रहेको - २०,००,००० कित्ता शेयर ।

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा,

- यस्तो कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम,

- कम्पनीले आफ्नो शेयर आफैँले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भएसोको विस्तृत विवरण,

कम्पनीले आन्तरिक नियन्त्रण प्रणाली अन्तर्गत देहाय बमोजिमको व्यवस्था गरेको छ :

(क) सञ्चालन प्रक्रिया तर्फ आर्थिक विनियमावली, कर्मचारी विनियमावली, कार्य संचालन विनियमावली, तथा आवश्यक कार्य विधिहरू तयार गरी प्रचलनमा ल्याएको छ ।

(ख) स्वतन्त्र आन्तरिक लेखापरीक्षण विभाग गठन गरिएको छ ।

(ग) लेखापरीक्षण समितिले आन्तरिक नियन्त्रण प्रक्रियाको नियमित अनुगमन गर्ने गरेको छ ।

(घ) संस्थागत सुशासनको लागि हर सम्भव निरन्तर प्रयत्नहरु जारी राखेको छ ।

(ङ) जोखिम न्यूनिकरणको लागि व्यवसायमा प्रत्यक्ष संलग्न नहुने गरी जोखिम व्यवस्थापन समिति रहेको छ ।

(च) सञ्चालन तथा ***AML/CFT*** जोखिम न्यूनिकरणको निमित्त जोखिम व्यवस्थापन समिति गठन गरिएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण,

क्र.सं.	शीर्षक	रकम रु
१	कार्यालय संचालन खर्च	१२,६८८,६२६ ।-

उपरोक्त कार्यालय संचालन खर्च भन्नाले कार्यालय सञ्चालन सम्बन्धी आधारभूत खर्च जनाउँछ । यसमा कर्मचारी खर्च रु. ११,९४९,६७७, प्रत्यक्ष खर्च (कमिशन खर्च) रु. १२,७१८,१८६ तथा वित्तीय खर्च रु. १४,८३७,६१८ समावेश गरिएको छैन ।

(द) लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनैसुझाव दिएको भए सोको विवरण,

(१) **लेखापरीक्षण समिति**

सञ्चालक श्री ऋषिराज बराल	संयोजक
सञ्चालक श्री रञ्जन दवाडी	सदस्य
श्री युवराज राउत	सदस्य सचिव

(२) लेखापरीक्षण समितिका सदस्यलाई बैठक भत्ता रु. ७२,००० बाहेक अन्य कुनै पारिश्रमिक/सुविधा प्रदान गर्ने गरिएको छैन ।

(३) आ.व. २०८२/८३ मा ५ पटक लेखापरीक्षण समितिको बैठक बसेको थियो ।

(४) समितिले गरेको काम कारबाहीको विवरण

समितिले कम्पनी ऐन, २०६३ को दफा १६५ तथा प्रचलित नियामकीय व्यवस्थाबमोजिम कम्पनीको लेखा तथा वित्तीय विवरणको पुनरावलोकन, आन्तरिक नियन्त्रण प्रणाली तथा आन्तरिक लेखापरीक्षण प्रतिवेदनको समीक्षा, बाह्य लेखापरीक्षकको नियुक्तिका लागि सिफारिस तथा लेखापरीक्षणबाट औंल्याइएका कैफियतहरूको कार्यान्वयन अनुगमनको कार्य सम्पादन गरेको छ ।

(५) समितिले दिएका सुझाव तथा निर्देशनको विवरण

- बाह्य लेखापरीक्षण प्रतिवेदनमा औंल्याइएका कैफियतहरूउपर छलफल गरी सोको जवाफ पेश गर्न तथा आवश्यक सुधार गर्न व्यवस्थापनलाई निर्देशन दिइएको ।
- कम्पनी ऐन, २०६३ को दफा १६५ को खण्ड (घ) बमोजिम लेखापरीक्षक नियुक्तिका लागि सिफारिस गरी साधारण सभा समक्ष पेश गर्न सुझाव दिइएको ।
- आन्तरिक लेखापरीक्षण प्रतिवेदनका कैफियतहरूउपर छलफल गरी जवाफ पेश गर्न र सुधार गर्न व्यवस्थापनलाई निर्देशन दिइएको ।
- सम्पत्ति शुद्धीकरण तथा आतंकवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी विद्यमान नीति परिमार्जन गरी लेखापरीक्षणबाट देखिएका सबै कमीकमजोरी सम्बोधन गर्ने; संरक्षक तथा वास्तविक धनी समेत खुल्ने गरी पूर्ण KYC कागजात संकलन गर्ने; ग्राहक भर्ना, ग्राहक पहिचान, जोखिम वर्गीकरण तथा प्रणालीगत नियन्त्रण सुदृढ गर्ने र सम्बन्धित सबै कर्मचारीलाई तालिम प्रदान गर्ने ।
- सम्पूर्ण बिक्री कारोबारको **T+2** भित्र फछ्यौंट गर्ने र ढिलाइ भएमा कारणसहित अभिलेख राख्ने साथै, खरिद कारोबार को राफसाफ तथा फछ्यौंट समयमै गर्न आवश्यक नियन्त्रण प्रणाली बनाई लागू गर्ने।
- सूचना प्रविधि सुशासन तथा नियन्त्रण सुदृढ गर्न अभिलेखसहित आवधिक ब्याकअप ड्रिल गर्ने, प्रणाली तथा रिमोट एक्सेसको केन्द्रीकृत अडिट ट्रेल कायम गर्ने र नियामकीय निर्देशिकाले तोकेको अवधिभित्र आईटी अडिट सम्पन्न गर्ने ।
- धितोपत्र कारोबार सञ्चालन नियमावली, २०७५ तथा नेप्सेबाट जारी सूचना प्रणाली लेखापरीक्षण सम्बन्धी व्यवस्थाबमोजिम आ.व. २०८२/८३ का लागि सूचना प्रणाली लेखापरीक्षक नियुक्ति गर्न योग्यता, कार्यक्षेत्र तथा छनोट प्रक्रिया निर्धारण गरी आवश्यक प्रक्रिया पूरा भएकोले नियुक्तिका लागि सञ्चालक समिति समक्ष सिफारिस गरिएको ।

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

- नभएको ।

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

क्र.सं.	विवरण	सञ्चालक रकम रु.	कार्यकारी प्रमुख रकम रु.
१	बैठक भत्ता	५५८,००० ।-	
२.	पारिश्रमिक तथा भत्ता		
	(क) तलव		१,४८७,१७२ ।-
	(ख) भत्ता		१३,६०,००० ।-
	(ग) अन्य		९११,८६६ ।-
	कुल जम्मा		**३,७५९,०३८ ।-**

*उपरोक्त रकममा विभिन्न उपसमितिको बैठक भत्ता रु. १४४,००० ।- समेत समावेश भएको छ ।

*प्रमुख कार्यकारी अधिकृत लगायत अन्य कर्मचारीहरुलाई कम्पनीको कर्मचारी विनियमावली अनुसार बिमा, इन्धन सुविधाको व्यवस्था गरीएको छ ।

(प) शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम,

- नभएको ।

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

- नभएको ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण,

- सम्बद्ध कम्पनी बीच भएको कारोवारको विवरण कम्पनीको वार्षिक वित्तीय विवरणको लेखा सम्बन्धी टिप्पणीहरु अन्तर्गतको बुँदा नं. २३ मा उल्लेख गरिएका छन् ।

(भ) यस ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा,

- नभएको ।

(म) अन्य आवश्यक कुराहरु ।

- नभएको ।

लेखापरीक्षण प्रतिवेदन

आर्थिक वर्ष २०८२/८३

Prashidhda & Associates
Chartered Accountants

Tripureshwor, Kathmandu, Nepal
01-5354068

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDER OF
CITIZENS SHARE BROKER LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Citizens Share Broker Limited (previously known as CBIL Securities Limited and hereafter referred to as "the Company" in this opinion),** which comprise the Statement of Financial Position as at Ashadh 32, 2083, (July 16, 2026), the Statement of 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, the financial statements of the Company present fairly, in all material respects, the financial position of the Company, as at Ashad 32, 2083 (July 16, 2026), 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 (NFRS) and comply with Company Act, 2063 (updated 2074) and other prevailing laws.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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

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

S. No.	Key Audit Matters	Auditor's Response
a)	**Fair Value Movement :** The Company has investment in multiple financial assets whose Fair Value movement will have significant impact on the financial performance of the Company.	Our audit approach includes analysis of markets which suggests the assets specific fair value. The fair value movement is checked with the nature of the transactions along with the market scenarios pertaining to those assets.

UDIN : 260831CA01261zWxmk

S. No.	Key Audit Matters	Auditor's Response
b)	**Receivable Balances :** Company has a receivable balance amounting to NRs. 467,657,180 of current nature from its receivables as on the reporting date. This includes receivable from clients in the normal course of business and balances remaining to be settled within regulated time.	Our audit approach regarding assessment of receivable balances included the positive external confirmation from the parties. assessment of internal control mechanisms related to recording and receipt of fund and test of control.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company'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 auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained 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 Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud and error.

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

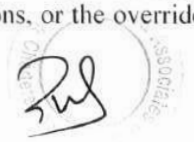
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



UDIN : 260831CA01261zWxmk

- 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 Company'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 the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtainedup to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

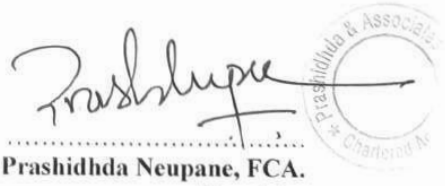
i. We have obtained all the information and explanations which were considered necessary for the purpose for our audit.

ii. The Company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.

iii. The Statement of Financial Position, Statement of Profit or Loss (including other Comprehensive Income), the Statement of Change in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the Company.

iv. During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company and

v. We have not come across any fraudulence in the accounts, based on our sample examination of the books.



Date: August 31, 2026 (Bhadra 15, 2083)
Place: Kathmandu

Prashidhda Neupane, FCA.
Proprietor
Prashidhda & Associates
Chartered Accountants

UDIN : 260831CA01261zWxmk

CITIZENS SHARE BROKER LIMITED

Kupondole, Lalitpur, Nepal

STATEMENT OF FINANCIAL POSITION

As on Ashad 32, 2083

(Figures in NPR)

Particulars	Notes	Current Year Ashad 32, 2083	Previous Year Ashad 32, 2082
Assets			
Non- Current Assets			
Financial Assets measured at Amortised Cost	6.1	21,000,000	-
Property, Plant & Equipment	2.1	12,625,970	6,762,151
Right of Use (ROU) Asset	4.1	4,928,923	4,890,756
Intangible Assets	3	419,247	512,180
Deferred Tax Asset	17.3	1,047,179	250,794
Current Assets			
Cash & Cash Equivalents	7	14,112,007	2,856,019
Financial Assets measured at Amortised Cost	6.1	-	21,000,000
Financial Assets measured at Fair Value through Profit or Loss	6.2	14,307,781	5,031,527
Advance Tax	8	4,299,142	1,986,179
Other Assets	9	470,108,132	224,461,766
Total Assets		**542,848,380**	**267,751,372**
Liabilities			
Non- Current Liabilities			
Employee Benefit	10	676,655	425,496
Lease Liability	4.2	4,384,500	4,648,310
Current Liabilities			
Liabilities & Provisions	11	1,602,777	3,357,380
Employee Benefit	10	591,713	426,248
Trade & Other Payable	12	26,214,785	23,547,903
Borrowing	13	294,829,000	-
Lease Liability	4.2	1,392,000	633,914
Total Liabilities		**329,691,430**	**33,039,252**
Equity			
Share Capital	18	200,000,000	200,000,000
Retained Earning	19	9,309,537	32,081,718
Reserves	20	3,847,413	2,630,402
Total Equity		**213,156,950**	**234,712,120**
Total Equity & Liabilities		**542,848,380**	**267,751,372**

Schedules & Explanatory Notes form an integral part of this Statement

As per our report of even date,

.....	.....	.....
Sandesh Dhakal	**Manish Aryal**	**Prashidhda Neupane, FCA.**
Chief Finance Head	***Chief Executive Officer***	*Properitor*
		for & on behalf of
		Prashidhda & Associates
.....	.....	.....
Ravi Kumar Rauniyar	**Siju Shakya**	**Ranjan Dawadi**
Chairman	***Director***	***Director***
.....	.....	
Roshan Malla	**Rishi Raj Baral**	
Director	***Independent Director***	

Date : 2083-05-11

Place : Kathmandu, Nepal

CITIZENS SHARE BROKER LIMITED

Kupondole, Lalitpur, Nepal

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For the Period From Shrawan 1, 2082 to Ashad 32, 2083

(Figures in NPR)

Particulars	Notes	Current Year Ashad 32, 2083	Previous Year Ashad 32, 2082
Income			
Revenue from Operations	15.1	61,702,708	64,501,996
Other Income	15.2	6,041,282	5,498,119
Net change in fair value of financial asset recorded at fair value through Profit or loss	6.2	(2,674,719)	(464,372)
Gain/(Loss) on Disposal of Securities	6.3	1,527,331	514,166
Total Income		**66,596,602**	**70,049,909**
Expenditure			
Operational Expenses	16.1	12,718,186	13,316,436
Personnel Expenses	10	11,949,677	12,029,615
Other Operating Expense	16.2	9,419,667	8,471,409
Finance Cost	16.3	14,837,618	4,281,637
Depreciation on Property, Plant and Equipment	2.1	2,025,977	1,088,306
Depreciation on ROU Assets	4	1,082,249	568,629
Amortization	3	160,733	158,460
Total Expenditure		**52,194,107**	**39,914,492**
Profit Before Income Tax		**14,402,496**	**30,135,417**
Income Tax Expense		**4,499,700**	**9,055,900**
Current Tax	17	5,296,085	9,385,326
Deferred Tax	17.3	(796,385)	(329,426)
Profit/(Loss) for the year		**9,902,796**	**21,079,518**
Other Comprehensive Income/ (Expense)		**-**	**-**
Gain/(loss) on Revaluation		-	-
Income Tax relating to Above Items		-	-
Total Comprehensive Income for the year		**9,902,796**	**21,079,518**
Attributable To Equity Share Holders		*9,902,796*	*21,079,518*
Earning Per Share (Basic)		**4.95**	**10.54**
Earning Per Share (Diluted)		**4.95**	**10.54**

Schedules & Explanatory Notes form integral part of Balance Sheet

As per our report of even date,

.....	.....	.....
Sandesh Dhakal	**Manish Aryal**	**Prashidhda Neupane, FCA.**
Chief Finance Head	***Chief Executive Officer***	***Properitor***
		for & on behalf of
		Prashidhda & Associates
.....	.....	.....
Ravi Kumar Rauniyar	**Siju Shakya**	**Ranjan Dawadi**
Chairman	***Director***	***Director***
.....	.....	
Roshan Malla	**Rishi Raj Baral**	
Director	***Independent Director***	

Date : 2083-05-11

Place : Kathmandu, Nepal

CITIZENS SHARE BROKER LIMITED

Kupondole, Lalitpur, Nepal

STATEMENT OF CASH FLOW

For the Period From Shrawan 1, 2082 to Ashad 32, 2083

(Figures in NPR)

Particulars	Current Year Ashad 32, 2083	Previous Year Ashad 32, 2082
A. Cashflow from Operating Activities		
1. Cash Receipts	**67,674,618**	**70,000,115**
1.1 Interest Income	5,954,310	5,495,119
1.2 Commission Income	61,702,708	64,501,996
1.4 Other Income	17,600	3,000
2. Cash Payments	**54,100,252**	**47,484,422**
2.1 Commission Expense	12,718,186	13,316,436
2.2 Interest Expenses	14,837,618	4,281,637
2.3 Staff Expenses	11,949,677	12,029,615
2.4 Office and Other Overhead Expenses	9,298,687	8,471,409
2.5 Payment of Income Tax	5,296,085	9,385,326
Cash Flow Before Working Capital Activities	**13,574,366**	**22,515,692**
Decrease/(Increase) in Current Asset from Operating Activities	**(247,959,329)**	**(169,887,861)**
1. (Increase)/Decrease in Current Assets	(247,959,329)	(169,887,861)
Increase/(Decrease) in Current Liability from Operating Activities	**296,157,903**	**(55,733,670)**
1. Increase / (Decrease) in Borrowing	294,829,000	(63,300,000)
2. Increase / (Decrease) in Provision and Other liabilities	(1,337,979)	3,348,327
3. Increase / (Decrease) in Trade and Other Payable	2,666,882	4,218,003
Net Cash Flow from Operating Activity	**61,772,940**	**(203,105,839)**
B. Cash Flow from Investing Activities		
Purchase of Investments	(11,950,973)	(5,495,899)
Receipt from sale of Investment securities	1,527,331	514,166
Purchase of Property & Equipment	(7,889,796)	(131,126)
Receipt from sale of Property & Equipment	-	26,119
Purchase of Intangible Assets	(67,800)	-
Dividend Received	69,372	-
(Increase)/Decrease in Investment	-	179,000,000
Net Cash flow from Investing Activities	**(18,311,865)**	**173,913,260**
(C) Cash Flow from Financial Activities		
Repayment of Lease Liabilities (Principal)	(808,975)	(395,331)
Non-cash Adjustment to ROU Asset and Lease Liability of Previous Year	182,835	19,121
Dividend Paid	(31,578,947)	(10,526,316)
Net Cash Flow from Financial Activities	**(32,205,087)**	**(10,902,527)**
Net Increase/(Decrease) in cash	**11,255,988**	**(40,095,105)**
Opening Cash & Cash Equivalents	2,856,019	42,951,123
Changes due to rectification of Prior Period Error	-	-
Closing Cash & Cash Equivalents	**14,112,006**	**2,856,018**

Schedules & Explanatory Notes form integral part of Balance Sheet

As per our report of even da

.....	.....	.....
Sandesh Dhakal	**Manish Aryal**	**Prashidhda Neupane, FCA.**
Chief Finance Head	***Chief Executive Officer***	***Properitor***
		for & on behalf of
		Prashidhda & Associates
.....	.....	.....
Ravi Kumar Rauniyar	**Siju Shakya**	**Ranjan Dawadi**
Chairman	***Director***	***Director***
.....	.....	
Roshan Malla	**Rishi Raj Baral**	
Director	***Independent Director***	

Date : 2083-05-11

Place : Kathmandu, Nepal

CITIZENS SHARE BROKER LIMITED

Kupondole, Lalitpur, Nepal

STATEMENT OF CHANGE IN EQUITY

For the Period From Shrawan 1, 2082 to Ashad 32, 2083

(Figures in NPR)

Particulars	Share Capital	Share Premium	Retained Earning	General Reserve	NEPSE Settlement Fund	CSR Reserve	Total amount
Balance as on Sharawn 1, 2081	**200,000,000**	**-**	**23,847,264**	**311,655**	**-**	**-**	**224,158,919**
Dividend paid	-	-	(10,526,316)	-	-	-	**(10,526,316)**
Profit for the year	-	-	21,079,518	-	-	-	**21,079,518**
Transfer to General Reserve Fund	-	-	(2,107,952)	2,107,952	-	-	**-**
Amount Allocated for CSR	-	-	(210,795)	-	-	210,795	**-**
Amount Expenses for CSR	-	-	-	-	-	-	**-**
Balance as on Ashad End 2082	**200,000,000**	**-**	**32,081,719**	**2,419,607**	**-**	**210,795**	**234,712,121**
Dividend paid	-	-	(31,578,947)	-	-	-	**(31,578,947)**
Profit for the year	-	-	9,902,796	-	-	-	**9,902,796**
Transfer to General Reserve Fund	-	-	(990,280)	990,280	-	-	**-**
Amount Allocated to NEPSE Settlement Fund (0.5% of profit)	-	-	(49,514)	-	49,514	-	**-**
NEPSE Settlement Fund created out of contribution charged to Profit or Loss	-	-	-	-	120,980	-	**120,980**
Amount Allocated for CSR	-	-	(99,028)	-	-	99,028	**-**
Amount Expenses for CSR	-	-	42,791	-	-	(42,791)	**-**
Balance as on Ashad End 2083	**200,000,000**	**-**	**9,309,537**	**3,409,886**	**170,494**	**267,032**	**213,156,950**

Schedules & Explanatory Notes form integral part of Balance Sheet

As per our report of eve

Sandesh Dhakal
Chief Finance Head

Manish Aryal
Chief Executive Officer

Prashidhda Neupane, FCA.
Properitor
for & on behalf of
Prashidhda & Associates

Ravi Kumar Rauniyar
Chairman

Siju Shakya
Director

Ranjan Dawadi
Director

Roshan Malla
Director

Rishi Raj Baral
Independent Director

Date : 2083-05-11
Place : Kathmandu, Nepal

Notes to the Financial Statements for the year ending on Ashad 32, 2083 (July 16, 2026)

1. Overview of the Company

Citizens Share Broker Limited was incorporated on June 11, 2019 (Jestha 28, 2076) as a public limited company incorporated in Nepal under the Companies Act, 2063 (Registration No. 163273/072/073) is a Stock Broker licensed by Securities Board of Nepal (SEBON) to render brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. The Company commenced its commercial activities from 29th Ashwin, 2080 (16th October 2023). On its Second Special General Meeting dated 08th Magh, 2081 (21st January 2025), the Company passed a resolution to amend the name to Citizens Share Broker Limited accordingly. The same is recorded with the Office of the Company Registrar on 19th Chaitra, 2081 (1st April 2025).

The registered office and principal place of business of the Company is located at Ward No. 10, Lalitpur Metropolitan City, Kupondole, Nepal. Citizens Bank International Limited as on date holds 100% controlling interest in the company

The Board of Directors approved the financial statements for the year ended Ashadh 32, 2083 (July 16, 2026) and authorized for issue on 11th Bhadra, 2083.

1.1. Summary of Significant Accounting Policies

The principal accounting policies are adopted in the preparation of financial statements, which have been consistently applied unless otherwise stated.

1.2. Statement of Compliance:

The Financial Statements are presented in Nepalese Rupees, rounded to the nearest Rupee. The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS).

Further, the financial statements are in compliance with the Securities Act, 2063 and its regulation and in conformity with the Companies Act 2063 (updated 2074) and other relevant laws.

1.3. Basis of Preparation

The company, while complying with the reporting standards, makes critical accounting judgments as having potentially material impact on the financial statements. The significant accounting policies that relate to the financial statements along with the judgments made are described herein.

Where an accounting policy is generally applicable to a specific item, the policy is described within that relevant note. NFRS requires the company to exercise judgment in making accounting estimates. A description of such estimates has been given in the relevant sections wherever they have been applied.

1.4. Reporting Pronouncements

The company has, for the preparation of financial statements, adopted the NFRS pronounced by ASB as effective on September 13, 2013. NFRS conforms, in all material respects, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

1.5. Accounting Conventions

The financial statements have been prepared on a historical cost basis, as modified by the revaluation of financial assets and liabilities at fair value through profit or loss. The financial statements have been prepared on a going concern basis where the accounting policies and judgments as required by the standards are consistently used and in case of deviations disclosed specifically.

1.6. Presentation

The financial statements have been presented in the nearest Nepalese Rupees and are rounded to nearest Rupee.

For presentation of the statement of financial position, assets and liabilities have been bifurcated into current and non-current distinction.

The statement of profit or loss has been prepared using the classification 'by nature' method.

The cash flows from operations within the statement of cash flows have been derived using the indirect method.

1.7. Presentation currency

Financial statements are denominated in Nepalese Rupees, which is the functional and presentation currency of the company.

1.8. Accounting policies and accounting estimates

The company, under NFRS, is required to apply accounting policies to suit its circumstances and operating environment most appropriately. Further, the company is required to make a judgment 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.

Accounting policies have been included in the relevant notes for each item of the financial statements. The effect and nature of the changes, if any, have been disclosed.

NFRS requires the company 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 company applies estimates in preparing and presenting the financial statements. The estimates and underlying assumptions are reviewed periodically. Revision to accounting estimates are recognized in the period in which the estimate is revised and are applied prospectively.

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

1.9. Financial Periods

The company follows the Nepalese financial year based on the Nepalese calendar. Reporting Period is a period from the first day of Shrawan (mid July) of any year to the last day of Ashadh (mid July) of the next year as per the Nepali calendar.

Year	Nepali Calendar	English Calendar
Current Year	2082/83	2025/26
Previous Year	2081/82	2024/25
Current Year Period	1st Shrawan 2082 to 32nd Ashadh 2083	17th July 2025 to 16th July 2026
Previous Year Period	1st Shrawan 2081 to 32nd Ashadh 2082	16th July 2024 to 16th July 2025

1.10. Discounting

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

1.11. Limitations of NFRS implementation

If the information is not available and the cost to develop would exceed the benefit derived, such exception to NFRS implementation has been noted and disclosed in respective sections.

1.12. Financial Risk Management

The Company's activities are exposed to a variety of financial risks: market risk (including price risk and interest rate risk), credit risk and liquidity risk.

The company's overall internal control structure focuses on ensuring risk minimization. It also seeks to maximize the returns derived for the level of risk to which the company is exposed and seeks to minimize potential adverse effects on the company's financial performance.

All securities investments present a risk of loss of capital. The maximum loss of capital on long equity and debt securities is limited to the fair value of those positions. The management of these risks is carried out by the management of the company.

2. Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for servicing, or for other purposes and are expected to be used during more than one period.

a. Basis of Recognition

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Company and costs of the asset can be reliably measured.

b. Basis of Measurement

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of, or service it. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for their intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

Assets having a useful life of more than one accounting period are capitalized as per NAS 16 'Property, Plant & Equipment'.

c. Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within that part will flow to the Company and its cost can be measured reliably.

d. De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition of an item of property, plant and equipment is included in statement of profit or loss when the item is recognized. When replacement costs are recognized in the carrying amount of an item of property, plant 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 is derecognized.

e. Depreciation

Depreciation and amortization are calculated over the depreciable amount, which is the cost of an asset plus and incidental costs related to acquisition. Depreciation is recognized in the statement of profit or loss on the Straight-Line Method (SLM) method using the rate defined/estimated by the management. Based on such estimation, the management estimates the useful life of Property, Plant and Equipment and Intangible Assets are as follows:

Property, Plant and Equipment	Useful Life
Building	50 years
Furniture- Metal	10 years
Furniture- Wood	7 years
Office Equipment	7 years
Vehicles	7 years
Computer (including Printer)	6 years
Leasehold Assets	Over Lease period or a maximum of 10 years
Software	5 years or License Period

Depreciation of an asset begins 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. Depreciation of an asset ceases at the earlier of the date when the asset is classified as held for sale or the date when the asset is derecognized. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

2.1. Property Plant and Equipment

(Amount in NPR)

Particulars	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixture	Office Equipment	Capital Work in Progress	Total
Cost							
Balance as on 1st Shrawan 2081	4,054,329	1,785,020	206,500	997,013	1,480,236	-	8,523,098
Addition during the Year (FY 2081/82)	-	32,996	-	75,078	23,052	-	131,126
Disposal during the year (FY 2081/82)	-	(8,124)	-	-	(17,995)	-	(26,119)
Balance as on Ashadh end 2082	**4,054,329**	**1,809,892**	**206,500**	**1,072,091**	**1,485,293**	**-**	**8,628,105**
Addition during the Year (FY 2082/83)	2,300,130	544,699	4,000,000	410,276	634,690	-	7,889,796
Disposal during the year (FY 2082/83)	-	(2,875)	-	-	(5,735)	-	(8,611)
Transfer from assets under construction	-	-	-	-	-	-	-
Balance as on Ashadh end 2083	**6,354,459**	**2,351,716**	**4,206,500**	**1,482,367**	**2,114,248**	**-**	**16,509,290**
Accumulated Depreciation							
Balance as on 1st Shrawan 2081	301,329	204,490	13,648	101,828	156,353	-	777,648
Depreciation during the Year (FY 2081/82)	406,210	299,733	29,558	140,935	211,870	-	1,088,306
Disposal during the year (FY 2081/82)	-	-	-	-	-	-	-
Balance as on Ashadh end 2082	**707,539**	**504,223**	**43,206**	**242,763**	**368,223**	**-**	**1,865,954**
Depreciation during the Year (FY 2082/83)	608,755	384,250	541,014	200,182	291,776	-	2,025,977
Disposal during the year (FY 2082/83)	-	(2,875)	-	-	(5,735)	-	(8,611)
Balance as on Ashadh end 2083	**1,316,294**	**885,598**	**584,220**	**442,945**	**654,264**	**-**	**3,883,320**
Net Book Value as on Ashadh end 2081	**3,753,000**	**1,580,530**	**192,852**	**895,185**	**1,323,883**	**-**	**7,745,450**
Net Book Value as on Ashadh end 2082	**3,346,790**	**1,305,669**	**163,294**	**829,328**	**1,117,070**	**-**	**6,762,151**
Net Book Value as on Ashadh end 2083	**5,038,165**	**1,466,118**	**3,622,280**	**1,039,423**	**1,459,984**	**-**	**12,625,970**

3. Intangible assets

An intangible asset is an identifiable non-monetary asset without physical substance held for use in the production or supply of goods or services, or for administrative purposes.

a. Basis of Recognition

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

b. Amortization

Intangible assets are amortized on a Straight-Line Method (SLM) basis. They are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization rate for the software is assumed to be 20%. Amortization methods, useful lives, and residual values are reviewed at each reporting date.

c. De-recognition

An intangible asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal.

3.1. Intangible Assets

(Amount in NPR)

Particulars	Software & License
Cost	
Balance as on 1st Shrawan 2081	791,000
Addition during the Year (FY 2081/82)	-
Disposal during the year (FY 2081/82)	-
Balance as on Ashadh end 2082	**791,000**
Addition during the Year (FY 2082/83)	67,800
Disposal during the year (FY 2082/83)	-
Balance as on Ashadh end 2083	**858,800**
Accumulated Amortization	
Balance as on 1st Shrawan 2081	120,360
Amortization during the Year (FY 2081/82)	158,460
Disposal during the year (FY 2081/82)	-
Balance as on Ashadh end 2082	**278,820**
Amortization during the Year (FY 2082/83)	160,733
Disposal during the year (FY 2082/83)	-
Balance as on Ashadh end 2083	**439,553**
Net Book Value as on Ashadh end 2081	**670,640**
Net Book Value as on Ashadh end 2082	**512,180**
Net Book Value as on Ashadh end 2083	**419,247**

4. Leases

The Company has taken office premises on lease. The lease agreements include conditions such as a non-cancellable period, a notice period before terminating the lease and escalation of rent upon completion of the tenure of the lease in line with the inflation of prices. The Company holds premises at Kupondole on a lease for a period of 10 years with an option to renew by mutual consent on mutually agreeable terms, and premises at Butwal on a lease for a period of 26 months commencing from Bhadau 2082.

The weighted average incremental borrowing rate applied to lease liabilities as at Ashad 32, 2083 is 8.55% p.a. for the Head Office and 7.99% p.a. for the Branch.

Information about leases for which the Company is a lessee is presented below:

4.1. Right of Use Asset

(Amount in NPR)

Particulars	Current Year	Previous Year
Opening Balance	4,890,756	5,478,505
Addition	1,205,292	-
Adjustment for Previous Year	(84,876)	(6,669)
Depreciation	(1,082,249)	(581,080)
Total	**4,928,923**	**4,890,756**

4.2. Movement in Lease Liabilities

(Amount in NPR)

Particulars	Current Year	Previous Year
Opening Balance	5,282,224	5,677,555
Addition	1,205,292	-
Adjustment	97,959	(140,677)
Interest	503,025	465,346
Payments	(1,312,000)	(720,000)
Total	**5,776,500**	**5,282,224**
Current	1,392,000	633,914
Non-Current	4,384,500	4,648,310

4.3. Amounts recognized in the Statement of Profit or Loss

(Amount in NPR)

Particulars	Current Year	Previous Year
Interest on Lease Liabilities	503,025	465,346
Adjustment on Lease Liabilities	97,959	(121,557)
Depreciation of ROU Lease Asset	1,082,249	581,080
Adjustment of ROU Lease Asset	84,876	(12,451)
Total	**1,768,109**	**912,418**

5. Assets Held for Sale and Discontinued Operations

Non-current assets (such as property) and disposal groups (including both the assets and liabilities of the disposal groups) are classified as held for sale and measured at the lower of their carrying amount and fair value less cost to sell when: (i) their carrying amounts will be recovered principally through sale; (ii) they are available-for-sale in their present condition; and (iii) their sale is highly probable.

Immediately before the initial classification as held for sale, the carrying amounts of the assets (or assets and liabilities in a disposal group) are measured in accordance with the applicable accounting policies described above.

There are no assets that meet the recognition criteria for assets held for sale and discontinued operation.

6. Financial Instruments

The Company's principal financial assets comprise assets held at fair value through profit and loss, financial assets measured at Amortized Cost, trade & other receivables and cash and cash equivalents. The main purpose of these financial instruments is to generate a return on the investment made by shareholders. The Company's principal financial liabilities comprise trade and other payables, which arise directly from its operations.

In accordance with NFRS 9, Financial Instruments: Recognition and Measurement, the company's investment in equity securities is classified as fair value through profit and loss. The amount attributable to Shareholders is classified as equity. Payables are designated as Current and Non-Current liabilities.

a) Classification

The Fund's current investments are classified as fair value through profit or loss. They comprise:

Financial instruments classified as fair value through profit or loss

Financial assets held for trading are recorded in the statement of financial position at fair value. Changes in fair value are recognized through profit or loss. This classification includes quoted equity securities held for trading and equity shares that are not quoted on an active market.

b) Recognition / De- recognition

The company recognizes financial assets and financial liabilities on the date it becomes party to the contractual agreement (trade date) and recognizes changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognized when the right to receive cash flows from the investments has expired or the company has transferred substantially all risks and rewards of ownership.

Financial liabilities at fair value through profit or loss are derecognized when the obligation specified in the contract is discharged or expired.

Realized gains and realized losses on de-recognition are determined using the weighted average method and are included in the profit or loss in the period in which they arise. The realized gain is the difference between an instrument's weighted average cost and disposal amount.

c) Measurement

Financial assets and liabilities are held at fair value through profit or loss

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of Profit or loss.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the statement of comprehensive income within net gains/(losses) on financial instruments held at fair value through profit or loss in the period in which they arise.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets and liabilities traded in active markets is subsequently based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The fair value of financial assets and liabilities that are not traded in an active market are determined using valuation techniques. The quoted market price used for financial assets held by the Company is the cost price which has not been reclassified due to the assets not being listed in an active market till date and the immaterial impact of such valuation.

d) Fair Value Measurement

The Company measures and recognizes the following assets and liabilities at fair value on a recurring basis:

The Company has no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period:

NFRS 13 requires disclosure of fair value measurements by level of the following fair value hierarchy.

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data.

6.1. Financial Assets measured at Amortized Cost

During the reporting period, the company has classified fixed deposits amounting to NPR 21,000,000 as Financial Assets measured at Amortized Cost. As at Ashad 32, 2083 these deposits have a remaining term exceeding 365 days and have accordingly been presented as non-current assets (previous year: current assets).

(Amount in NPR)

Particulars	Current Year	Previous Year
Non-Current Assets	21,000,000	-
Investment in Fixed Deposit (with term exceeding 365 days)		
Current Assets	-	21,000,000
Investment in Fixed Deposit (with term less than 365 days)	-	21,000,000
Fixed Deposit in 'A' Class Commercial Banks	-	21,000,000
Fixed Deposit in Banks other than 'A' Class Banks	-	-
Total	**21,000,000**	**21,000,000**

6.2. Financial Assets held at fair value through Profit or Loss

(Amount in NPR)

Particulars	Current Year	Previous Year
Investment Measured at Cost		
Hydro Power Sector	9,814,339	5,495,899
Life Insurance	4,518	-
Manufacturing and Processing	1,915,022	-

Particulars	Current Year	Previous Year
Other	5,248,620	-
Add/(Less): Fair Value Adjustment	(2,674,719)	(464,372)
Total	**14,307,780**	**5,031,527**

6.3. Gain/(Loss) on Disposal of Securities

(Amount in NPR)

Particulars	Current Year	Previous Year
Manufacturing and Processing	157,800	-
Hydro Power	444,630	261,779
Hotel and Tourism	-	106,404
Life Insurance	636,613.19	-
Investment Company	267,358	145,983
Microfinance	20,930	-
Total	**1,527,331.36**	**514,166**

7. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand and at bank. Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from operating activities.

(Amount in NPR)

Particulars	Current Year	Previous Year
Cash In Hand	4,784	-
Balance at Bank ('A' Class Commercial Banks)	14,107,223	2,856,019
Total	**14,112,007**	**2,856,019**

All the investments in term deposits are considered to be investments irrespective of their maturity period.

8. Advance Tax

The advance tax represents TDS receivable and tax deposited by the company. Advance tax for the Income Year paid by the company has been settled with the provision for income tax liability and are presented as Advance tax as Current Assets.

(Amount in NPR)

Particulars	Current Year	Previous Year
Current Tax Asset	**4,299,142**	**1,986,179**
Advance Tax	9,595,226	11,371,504
Less: Tax Liabilities	(5,296,085)	(9,385,326)
Current Tax Liabilities	-	-
Current year Income Tax Liabilities	-	-
Tax Liabilities of Prior Periods	**-**	**-**
Total	**4,299,142**	**1,986,179**

9. Other Assets

Trade receivables include trade receivables, prepaid bank guarantee commission, prepayment and deposits, other receivables and inventories. Amounts are generally received within 90 days of being recorded as receivables.

Prepaid Expense & Advances may include amounts for prepaid expenses and other advances made to vendors.

Receivable, Prepaid Expenses, & Advances are recognized and carried at amortized cost, less a provision for any uncollectable debts. An estimate for doubtful debt is made when collection of an amount is no longer probable.

Recoverability of receivable is reviewed on an ongoing basis at an individual portfolio level, Individual debts that are known to be uncollectable are written off when identified. An impairment provision is recognized when there is objective evidence that the Company will not be able to collect the receivable. Financial difficulties of the debtor, default payments are considered objective evidence of impairment. The amount of impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

(Amount in NPR)

Particulars	Current Year	Previous Year
Trade Receivables	467,657,180	215,853,490
Other Deposits	2,000	2,000
Prepaid Bank Guarantee Commission	916,516	1,079,542
Prepayment and Deposits	1,432,484	7,344,821
Advance to Staff	48,767	6,156
Other Receivables	-	-
Inventories	51,185	175,757
Total	**470,108,132**	**224,461,766**

10. Employee benefits

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.

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

- Wages, Salaries and Social Security contributions.
- Profit-sharing and bonuses; and
- Non-Monetary Benefits

b. Post-Employment Benefit Plan

Post-employment benefit plan includes followings**:**

i. Defined contribution plan

A defined contribution plan is a post-employment plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which services are rendered by employees. Employees are eligible for Employees' Provident Fund Contributions and Gratuity at pre-defined rates in accordance with the respective statutes and regulations.

- **Employees Provident Fund**

  The company contributes 10% of the salary of each employee to the Employees' Provident Fund managed by the Government of Nepal.

- **Gratuity Fund**

  The company has recognized a liability arising due to gratuity during the year for all its staffs for the period of service accrued.

Particulars	Current Year	Previous Year
Provision for Gratuity	509,947	373,575
Total	**509,947**	**373,575**

ii. Defined benefit plan

The Company does not operate any post-employment defined benefit plan. Employee benefits that are not expected to be settled wholly within twelve months after the end of the reporting period are accounted for as other long-term employee benefits (refer note (c) below).

Planned Assets

The company has not invested any amount in planned assets.

The following employee benefits expenses are charged to the Statement of Profit or Loss.

(Amount in NPR)

Particulars	Current Year	Previous Year
Short-Term Employee Benefit Expenses		
Salary	4,125,626	3,350,459
Allowance	2,289,627	2,479,099
Dearness Allowance	1,059,684	773,882
Dashain Allowance	520,546	337,500
Force Leave Expense	596,562	484,360
Staff Insurance Premium	182,032	109,682
Recruitment Expense	-	-
Uniform Expense	-	85,500
Training and Team Building Expenses	170,798	45,255
Defined Contribution Expenses		
Provident Fund	411,188	335,045
Gratuity Expense	343,869	279,062
Other Long-Term Employee Benefit Expenses		
Current service cost	516,572	401,391

Particulars	Current Year	Previous Year
Actuarial Loss/(Gain)	112,347	-
Interest Expenses on Employee Benefit	20,549	-
Employee Profit-Sharing Expenses		
Staff Bonus	1,600,277	3,348,380
Total	**11,949,677**	**12,029,615**

c. Other Long-Term Employee Benefits

The sick and Home Leave are the other long term employee benefit plans provided to employees.Other long-term employee benefits are employee benefits, other than post-employment benefits and termination benefits, that are not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. The Company is liable to pay accumulated leave to its employees under the Labor Act, 2074. The liability recognized in the financial statements in respect of such benefits is the present value of the long-term employee benefit obligation as at the reporting date, calculated by a qualified actuary using the projected unit credit method. Service cost, interest cost and remeasurements arising on such obligations are recognized in the statement of profit or loss in the period in which they arise.The details of the provision for accumulated leave and payment from it are as follow:

(Amount in NPR)

Particulars	Current Year	Previous Year
Long-term employee benefit obligation at the beginning of the period	478,170	148,095
Interest Expense	20,549	7,871
Current Service Cost	516,572	214,511
Benefits Paid	(369,217)	(71,316)
Re-measurements on obligation- (Gain)/ Loss	112,347	179,009
Long-term employee benefit obligation as at the end of the period	758,421	478,170

11. Liabilities and Provisions

Liabilities and Provisions include provision for staff bonus and provision for expense.

(Amount in NPR)

Particulars	Current Year	Previous Year
Provision for Expense	2,500	9,000
Provision for Staff Bonus	1,600,277	3,348,380
Total	**1,602,777**	**3,357,380**

12. Trade & Other Payable

Trade & Other Payable include amounts payable related to expenditure, including Audit fee payable, NEPSE and SEBON fee payable, TDS payable and other payables. Payables are recognized and carried at fair value of the liability. Discounting is made only for material non-current payables.

(Amount in NPR)

Particulars	Current Year	Previous Year
Audit Fee Payable	334,500	169,500
Trade Payable	19,707,174	-
PF & CIT Payable	20,739	-

Particulars	Current Year	Previous Year
Payable to NEPSE, SEBON & CDSC	5,930,849	23,167,921
Sundry Creditors	68,771	35,629
TDS Payable	95,094	38,693
Other Payables	57,659	136,161
Total	**26,214,785**	**23,547,903**

13. Borrowing

Borrowings represent a facility availed from Nabil Bank Limited. The outstanding balance under this facility was NPR 294,829,000 as at Ashad-end, 2083 (previous year: Nil).

(Amount in NPR)

Particulars	Current Year	Previous Year
Loan from Nabil Bank Limited	294,829,000	-
Total	**294,829,000**	**-**

14. Impairment

The company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset (a loss event), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets.

15. Revenue Recognition

Revenue is recognized to the extent that the economic benefit will probably flow to the Company and the associated costs incurred or to be incurred can be reliably measured.

Revenue is measured at the fair value of the consideration received or receivable, net of sales returns, trade discounts, and revenue-related taxes.

Revenue for services rendered is recognized in the statement of profit or loss after delivery of the service.

Interest income is recognized in profit or loss for all financial instruments that are not held at fair value through profit or loss using the effective interest method. Interest in income on assets held at fair value through profit or loss is included in the net gains/ (losses) on financial instruments. Other changes in fair value for such instruments are recorded in accordance with the policies described in Note 4.3.

Gains and losses arising from trading of share investments are recognized after the securities are sold, while gains and losses arising from revaluation (marked to market) are recognized daily.

15.1. Revenue from Operation

(Amount in NPR)

Particulars	Current Year	Previous Year
Income from Brokerage Commission	61,616,863	64,412,466
Income from DEMAT and Mero share Opening and Renewal	85,845	89,530
Total	**61,702,708**	**64,501,996**

15.2. Other Income

(Amount in NPR)

Particulars	Current Year	Previous Year
Interest on Fixed Deposit	627,612	4,994,073
Interest on Call Account	90,112	369,272
Penalty charged to Customer	5,236,586	131,774
Dividend Income	69,372	-
Other Income	17,600	3,000
Total	**6,041,282**	**5,498,119**

16. Expenditure

All expenses except specifically mentioned are accounted for on an accrual basis.

All expenditure incurred in running of the business and in maintaining the property, plant & equipment in a state of efficiency has been charged to revenue in arriving at the profit for the year and presented in the statement of profit or loss.

Expenditure incurred for the purpose of acquiring, expanding or improving assets of a permanent nature by means of which to carry on the business or for the purpose of increasing the earning capacity of the business has been treated as capital expenditure.

Repairs and renewals are charged to the income statement in the year in which the expenditure is incurred. The profit earned by the Company is before income tax expense and after making provision for all known liabilities and for the depreciation of Property, Plant & Equipment.

16.1. Operational Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
SEBON Commission	369,701	386,476
NEPSE Commission	12,323,375	12,882,499
Mero Share and DEMAT Expense	25,109	47,461
Total	**12,718,186**	**13,316,436**

16.2. Other Operating Expenses

(Amount in NPR)

Particulars	Current Year	Previous Year
Advertisement, Business Promotion and Others	123,828	48,483
Audit Fee	226,000	169,500
Board Meeting Fee	414,000	453,000
Board Meeting Other Expenses	6,345	3,530
Cleaning Expenses	-	11,300
Consumable Capital Goods	83,278	45,736

Particulars	Current Year	Previous Year
CSR Expenses	42,791	65,657
Expense on Bank Guarantee & Bank Charge	327,487	325,845
Expenses on AGM/ Anniversary/ Inauguration Expenses	45,978	148,145
Expenses on Audit	20,825	5,460
Installation Fee	25,000	-
Insurance Premium	24,198	19,004
License Renewal Fee	352,716	292,175
Loss on Fixed Assets	-	26,119
Lunch Expense	135,600	128,000
Membership & Subscription Fee	2,932,066	3,392,392
Miscellaneous Expenses	38,152	3,197
Office Expenses	191,779	121,951
Other meeting fee	144,000	262,000
Outsource Manpower Expenses	484,995	476,526
Postage and Communication	589,751	481,124
Power & Fuel Expenses	340,418	248,911
Printing and Stationery	312,364	187,611
Professional/Technical/Consultancy Fee Exp.	1,184,907	1,080,803
Registration Fee	-	40,040
Rates and Taxes	2,732	27,556
Repair & Maintenance	70,227	76,753
Stock Transaction Cost	263,577	113,332
Travel Expenses	529,904	114,628
Water and Electricity	200,221	102,630
NEPSE Settlement Fund Expenses	120,980	-
Other Operating Expenses	185,547	-
Total	**9,419,667**	**8,471,409**

16.3. Finance Cost

(Amount in NPR)

Particulars	Current Year	Previous Year
Interest Expenses on Lease	503,025	343,789
Loan Processing Fee	593,836	125,565
Interest Expenses on Loan	13,740,757	3,812,283
Total	**14,837,618**	**4,281,637**

17. Income Tax Expense

Income tax payable on profit is based on the applicable provisions of the Income Tax Act 2058 BS and is recognized as an expense in the period in which profits arise. Income tax on the profit for the year comprises current and deferred tax. Income tax is recognized directly in the statement of profit or loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income.

17.1. Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date, and any adjustment made to tax payable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

(Amount in NPR)

Particulars	Current Year	Previous Year
Current Tax	5,296,085	9,385,326
Deferred Tax	(796,385)	(329,426)

17.2. Reconciliation of Profit/(Loss) as per Taxation and Books of Accounts

Particulars	Amount
Profit Before Tax as per Financial Statements	**14,402,496**
Add:	
Fines and Disallowed Expenses	125,980
Current Service Cost, Interest Cost, and Gratuity	304,276
Adjustment in Depreciation	387,026
Interest on Lease	503,025
Stock Transaction Cost	36,762
Less:	
Lease Expenses	1,312,000
Final Withholding Income	69,372
Foreign Exchange Gain	985
Fair Value Changes on Asset Value	(3,276,409)
Net Profit as per Tax Calculation	**17,653,617**

17.3. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The measurement of deferred tax reflects the tax consequences that would follow how the Company expects, at the end of the reporting period to cover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporally differences to the extent that it is probable that the future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer

probable that the related tax benefit will be realized, based on the level of future taxable profit forecasts and tax planning strategies. Deferred tax liabilities are recognized for all taxable temporary differences.

Previous Fiscal Year (FY 2081-82)			
Particulars	Accounting Base	Tax Base	Temporary Difference
Property, Plant and Equipment	12,165,088	6,384,060	(5,781,028)
Employees' Benefit Obligation	851,745	-	851,745
Lease Liability	5,282,224	-	5,282,224
Financial Assets Held for Trading	5,031,527	5,514,566	483,039
Total	**23,330,583**	**11,898,626**	**835,980**
Current Tax Rate			30%
Deferred Tax Asset/(Liability) as on Year End			250,794
Opening Deferred Tax Asset/(Liability)			(78,632)
Origination/(Reversal) During the Year			329,426
Deferred Tax Income/(Expense) Recognized in Profit or Loss			329,426
Deferred Tax Income/(Expense) Recognized in Other Comprehensive Income			-

Current Fiscal Year (FY 2082-83)			
Particulars	Accounting Base	Tax Base	Temporary Difference
Property, Plant and Equipment	17,974,140	11,659,722	(6,314,417)
Employees' Benefit Obligation	1,268,368	-	1,268,368
Lease Liability	5,776,500	-	5,776,500
Financial Assets Held for Trading	14,307,780	17,067,928	2,760,147
Total	**39,326,788**	**28,727,650**	**3,490,598**
Current Tax Rate			30%
Deferred Tax Asset/(Liability) as on Year End			1,047,179
Opening Deferred Tax Asset/(Liability)			250,794
Origination/(Reversal) During the Year			796,385
Deferred Tax Income/(Expense) Recognized in Profit or Loss			796,385
Deferred Tax Income/(Expense) Recognized in Other Comprehensive Income			-

18. Share Capital

The share pattern is as follows:

Particulars	Current Year	Previous Year
Authorized Capital		
6,000,000 ordinary shares of NRs. 100 each	600,000,000	600,000,000
Issued Capital		
2,000,000 Ordinary Shares of NRs. 100 each	200,000,000	200,000,000
Paid Up Capital		
2,000,000 Ordinary Shares of NRs. 100 each	200,000,000	200,000,000
Total Amount	**200,000,000**	**200,000,000**

19. Retained Earning

Movements in retained earnings during the year, including appropriations made out of the profit for the year at the rates prescribed by the applicable regulatory requirements, are set out below.

(Amount in NPR)

Particulars	Current Year	Previous Year
Retained Earnings		
Opening Balance	32,081,718	13,320,948
Profit for the Year	9,902,796	21,079,518
Dividend Paid	(31,578,947)	-
Less: Appropriations:		
Transfer to General Reserve	(990,280)	(2,107,952)
Transfer to CSR Fund	(99,028)	(210,795)
Transfer to NEPSE Settlement Fund	(49,514)	-
Add: CSR Fund Utilized during the Year	42,791	-
Total	**9,309,537**	**32,081,718**

20. Reserves

Transfers to the General Reserve, the Corporate Social Responsibility (CSR) Fund and the NEPSE Settlement Fund are made out of the profit for the year at the rates prescribed by the applicable regulatory requirements.

(Amount in NPR)

Particulars	Current Year	Previous Year
General Reserve		
Opening Balance	2,419,606	311,655
Transfer from Retained Earnings	990,280	2,107,952
Total	**3,409,886**	**2,419,606**
CSR Fund		
Opening Balance	210,795	-
Transfer from Retained Earnings	99,028	210,795
Utilized during the Year	(42,791)	-
Total	**267,032**	**210,795**
NEPSE Settlement Fund		
Opening Balance	-	-
Addition during the Year	170,494	-
Total	**170,494**	**-**
Total Amount	**3,847,412**	**2,630,402**

21. Events after the Reporting Period

The company monitors and assesses events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact, to the extent ascertainable. There are no material events that have occurred subsequent to Ashad 32, 2083 till the signing of this financial statement.

22. Segmental Reporting

The Company is engaged primarily in the business of stock brokerage and related services, which include trading of securities on behalf of clients. Accordingly, the Company is considered to operate in a single business segment, and all operations are conducted within Nepal. Hence, separate segment reporting is immaterial and hence not presented in these financial statements as per the criteria set out in NFRS 8.

23. Related Party Transaction

23.1. Related Party Disclosure

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/ decisions of the other, irrespective of whether a price is charged.

The Company identifies the following as the related parties:

(a) The members of the Board of Directors.

S. No.	Designation	FY 2082-83
1	Chairman	Mr. Ravi Kumar Rauniyar
2	Director	Ms. Siju Shakya
3	Director	Mr. Ranjan Dawadi
4	Director	Mr. Roshan Malla
5	Independent Director	Mr. Rishi Raj Baral

(b) The Key Management Personnel of the Company.

S. No.	Designation	FY 2082-83
1	Chief Executive Officer (CEO)	Mr. Manish Aryal

(c) The Holding Company of the company

S. No.	Designation	FY 2082-83
1	Holding Company	Citizens Bank International Limited

Various transactions with related parties during the year are shown below.

i) Total Board Meeting Fees & other Board Level Committee meeting fee provided to directors for attending the Board Meeting during the reporting period are as follows. The director-wise break-up for F/Y 2082-83 is to be provided; the total board meeting fee for the year is NPR 558,000.

Present Board of Director	Current Year
Mr. Ravi Kumar Rauniyar-Chairman	78,000

Present Board of Director	Current Year
Ms. Siju Shakya-Member	96,000
Mr. Ranjan Dawadi-Member	104,000
Mr. Roshan Malla-Member	80,000
Mr. Rishi Raj Baral-Independent Director	130,000
Total	**488,000**

Immediate Previous Board of Director	Current Year
Mr. Saptaman Bajracharya	30,000
Mr. Srijesh Gyawali	8,000
Ms. Pramita Shrestha Pradhan	32,000
Total	**70,000**

ii) Remuneration given to Key Managerial Personnels (KMP) for the reporting period is as follows:

KMP	Basic	Allowance	Dashain	Bonus	Leave Allowance	Provident Fund	Total
Mr. Manish Aryal (CEO)	1,487,172	960,000	200,000	763,148	200,000	148,718	3,759,038

* Provident Fund is retirement benefits.

The details of transactions with Citizens Bank International Limited are as follows:

Citizens Bank International Limited (herein after 'the Bank') has made investment in share capital of the company. The Bank holds 100% controlling interest in the company.

1. The Bank has rented its building located in Kupondole, Lalitpur to the Company with the agreement to pay a Monthly Rent of NRs. 60,000 (which is the fair market value for such transactions) after the commencement of operation, which will be increased by 10% every 2 years. During the year the Bank also rented its premises at Butwal to the Company from Bhadra 2082 at a monthly rent of NRs. 50,000 for a term of 26 months expiring in Aswin 2084, with no escalation. Total rent paid to the Bank during the year was NRs. 1,312,000 (previous year: NRs. 720,000).

2. The Company did not avail any loan from the Bank during the year and there is no amount outstanding to the Bank in respect of borrowings as at the reporting date. Borrowings outstanding as at Ashad 32, 2083 are due to Nabil Bank Limited (refer Note on Borrowing).

3. The overall transactions with the Holding Company included in the Financial Statements of the company have been tabulated below:

Particulars	Current Year	Previous Year
Statement of Profit or Loss		
Interest Income	652,311	5,070,994
Total Income	**652,311**	**5,070,994**
Interest Expense	-	2,665,835
Rent Paid	1,312,000	720,000
Electricity Paid	171,220	86,910
Bank Guarantee Commission	319,189	315,000
Demat/Mero share-related Commission Expense	25,109	36,037

Particulars	Current Year	Previous Year
Professional Fee	612,603	612,603
Total Expenses	**2,440,121**	**4,436,385**
Statement of Financial Position		
Deposit in Holding Company	21,231,050	21,724,282

24. Proposed Dividend

Distribution of profit to the shareholders is done by way of payment of cash dividend and /or issue of bonus shares. Applicable withholding taxes are deducted from such distribution. The distributions are proposed by the board and approved by the general meeting. The dividend of 15.79% proposed in respect of F/Y 2081/82 was paid during the year (NPR 31,578,947). The proposed dividend is 4.65% for FY 2082/83.

As per our report on even date,

……..	……..	……
Sandesh Dhakal	Manish Aryal	Prashidhda Neupane, FCA.
Chief Finance Head	Chief Executive Officer	Proprietor
		For & on behalf of
		Prashidhda & Associates

……	……
Ravi Kumar Rauniyar	Siju Shakya
Chairman	Director

……..	……	…….
Ranjan Dawadi	Roshan Malla	Rishi Raj Baral
Director	Director	Independent Director

Date: 2083-05-11

Place: Kathmandu, Lalitpur

NOTE

व्यवस्थापन समूह



मनिष अर्याल
प्रमुख कार्यकारी अधिकृत



सन्देश ढकाल
वित्त प्रवन्धक / अनुपालन अधिकृत



सुस्मिता पौडेल
प्रमुख - राफसाफ विभाग



दिपक लाल कर्ण
प्रमुख - सूचना प्रविधि विभाग



सीता बस्नेत
प्रमुख - कारोवार विभाग



गिभेन्स चौधरी
कारोवार विभाग



अस्मिता कोइराला
राफसाफ विभाग



अकलेश कुमार महतो
वित्त विभाग



सुशान्त भण्डारी
शाखा प्रवन्धक (बुटवल)



उषा मैनाली
ग्राहक सेवा विभाग



पुजा चौधरी
ग्राहक सेवा विभाग



संवृधी पन्थी
ग्राहक सेवा विभाग (बुटवल)

धितोपत्र दलाल कम्पनी

उच्च व्यवसायी तथा अनुभवी टोलीद्वारा संचालित



Citizens
Share Broker Limited
Your Partner For Investment

BROKER NO 91
LICENSED BY SECURITIES BOARD OF NEPAL

Citizens Bank Branch Building, Kupondole-10, Lalitpur
CSD: 9766381153
csd@citizensbroker.com
Trading: 9766381154
www.citizensbroker.com