

अनुसूची २७
दफा ७ को उपदफा (३) सँग सम्बन्धित
(प्रोक्सी फारम)

श्री सञ्चालक समिति
सालपा विकास बैंक लिमिटेड
दिक्तेल, खोटाङ ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला न.पा./गा.पा. वडा नं. बस्ने म/हामी ले त्यस
कम्पनीको शेयरधनीको हैसियतले मिति: २०८१/०६/१३ गतेका दिन हुने १२ औं वार्षिक साधारण सभामा म/ हामी स्वयम् उपस्थित
भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि
..... जिल्ला न.पा./गा.पा वडा नं. बस्ने श्री लाई मेरो /हाम्रो
प्रतिनिधि नियुक्त गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

दस्तखत:

नाम:

ठेगाना:

शेयर प्रमाणपत्र नं:

शेयर संख्या:

मिति : २०८१/...../.....

निवेदकको

दस्तखत :

नाम:

ठेगाना :

शेयर प्रमाण पत्र नं.:

शेयर संख्या :

ना.प्र.नं. :

मिति : २०८१/...../.....

प्रवेश पत्र

शेयरधनीको नाम :

शेयर प्रमाणपत्र नं. :

शेयरसंख्या :

शेयरधनीको दस्तखत :

सालपा विकास बैंक लिमिटेडको मिति २०८१/०६/१३ गतेका दिन हुने १२ औं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको
प्रवेशपत्र ।

नोट : क) शेयरधनी आफैले खाली कोष्ठहरु भर्नु होला ।

ख) सभा कक्षमा प्रवेश गर्न यो प्रवेशपत्र प्रस्तुत गर्न अनिवार्य हुनेछ ।

योगेन्द्र पुन
कम्पनी सचिव

विषयक्रम

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सालपा विकास बैंक लिमिटेड
SALAPA BIKASH BANK LIMITED
दिक्तेल, खोटाङको

बाह्रौ वार्षिक साधारण सभा बस्ने बारे सूचना !

बाह्रौ वार्षिक साधारण सभा बस्ने बारे सूचना !

प्रथम पटक प्रकाशित मिति २०८१ साल भाद्र २२ गते, सौर्य राष्ट्रीय दैनिक
दोस्रो पटक प्रकाशित मिति २०८१ साल भाद्र २२ गते, सौर्य राष्ट्रीय दैनिक

यस बैंकको मिति २०८१ साल भाद्र २१ गते बसेको सञ्चालक समितिको ३२५ औं बैठकको निर्णय अनुसार यस बैंकको १२ औं वार्षिक साधारण सभा देहायमा उल्लेखित मिति, स्थान र समयमा देहायका विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएकोले शेयरधनी महानुभावहरुको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

मिति : २०८१ साल असोज १३ गते (तदअनुसार सन् २९ सेप्टेम्बर २०२४)

स्थान : दिक्तेल रुपाकोट मझुवागढी न.पा. वडा नं. २, स्थित शुभम फाउन्डेसनको सभा हल

समय : विहान ११ बजे देखि

छलफलका विषयहरु :

क. सामान्य प्रस्तावहरु

१. सञ्चालक समितिको वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने ।

२. लेखापरीक्षकको प्रतिवेदन सहितको २०८० असार मसान्तको वासलात तथा आर्थिक वर्ष २०७९/८० को नाफा/नोक्सान हिसाव तथा नगद प्रवाह विवरण सहितका अनुसूचीहरु उपर छलफल गरी पारित गर्ने ।

३. आर्थिक वर्ष २०८०/८१ को लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने ।

ख. विशेष प्रस्तावहरु

ग. विविध

आज्ञाले

योगेन्द्र पुन

कम्पनी सचिव

१२ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत प्रतिवेदन

शेयरधनी महानुभावहरू,

सालपा विकास बैंकको १२ औं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण अतिथिगण तथा शेयरधनीज्यूहरूलाई सञ्चालक समिति तथा मेरो आफ्नो तर्फबाट हार्दिक स्वागत गर्दछु। यस अवसरमा यहाँहरू समक्ष मिति २०८० असार मसान्तको वासलात, आर्थिक वर्ष २०७९/८० को नाफा नोक्सान हिसाव तथा नगद प्रवाह विवरण सहितको लेखापरीक्षण प्रतिवेदन लगायत बैंकले हाल अबलम्बन गरेको नीति र भविष्यमा कार्यान्वयन गरिने कार्य योजनाहरू स्वीकृतिका लागि पेश गर्ने अनुमति चाहन्छु।

१. विश्वको आर्थिक अवस्था

उच्च मुद्रास्फीति नियन्त्रण गर्न अवलम्बन गरिएको कसिलो मौद्रिक नीतिबाट मन्दीतर्फ धकेलिएको विश्व अर्थतन्त्र अनुमान गरिए भन्दा सुदृढ रहन गएकोछ। यद्यपि, कोभिड महामारीको दीर्घकालीन प्रभाव र रुस युक्रेनका साथै मध्यपूर्वमा जारी भुराजनैतिक तनावले विश्वको आर्थिक वृद्धि कमै रहने आँकलन रहेकोछ। अन्तर्राष्ट्रिय मुद्रा कोषले सन् २०२५ मा विश्व अर्थतन्त्र र विकसीत अर्थतन्त्रको आर्थिक वृद्धिमा सामान्य सुधार आउने र उदीयमान तथा विकासोन्मुख अर्थतन्त्रको वृद्धिदर स्थिर रहने प्रक्षेपण गरेकोछ।

विश्व अर्थतन्त्रको वृद्धिदर सन् २०२३ मा ३.३ प्रतिशत रहेकोमा सन् २०२४ मा ३.२ प्रतिशत र सन् २०२५ मा ३.३ प्रतिशत रहने अन्तर्राष्ट्रिय मुद्रा कोषको प्रक्षेपण छ। सन् २०२३ मा १.७ प्रतिशतले विस्तार भएको विकसित अर्थतन्त्र सन् २०२४ मा पनि १.७ प्रतिशतले र सन् २०२५ मा १.८ प्रतिशतले विस्तार हुने प्रक्षेपण छ। त्यसैगरी, सन् २०२३ मा ४.४ प्रतिशतले विस्तार भएको उदीयमान तथा विकासोन्मुख अर्थतन्त्रको वृद्धिदर सन् २०२४ र सन् २०२५ मा ४.३ प्रतिशतले वृद्धि हुने कोषको प्रक्षेपण छ।

विश्व अर्थतन्त्रको मुद्रास्फीतिमा क्रमिक सुधार हुँदै गएकोछ। विकसित अर्थतन्त्रहरूको मुद्रास्फीतिमा उल्लेख्य सुधार भई लक्ष्यउन्मुख रहेका छन् भने उदीयमान तथा विकासोन्मुख अर्थतन्त्रको मुद्रास्फीति भने अभै उच्च रहेकोछ। सन् २०२३ मा विश्व अर्थतन्त्रको उपभोक्ता मुद्रास्फीति ६.७ प्रतिशत रहेकोमा सन् २०२४ मा ५.९ प्रतिशत र सन् २०२५ मा ४.४ प्रतिशत रहने कोषले प्रक्षेपण गरेकोछ। विकसित अर्थतन्त्रको मुद्रास्फीति सन् २०२३ मा ४.६ प्रतिशत रहेकोमा सन् २०२४ मा २.७ प्रतिशत र २०२५ मा २.१ प्रतिशत हुने कोषको प्रक्षेपण छ। त्यसैगरी, उदीयमान तथा विकासशील अर्थतन्त्रको मुद्रास्फीति सन् २०२३ मा ८.३ प्रतिशत रहेकोमा सन् २०२४ मा ८.२ प्रतिशत र सन् २०२५ मा ६.० प्रतिशत हुने प्रक्षेपण छ।

२. देशको आर्थिक अवस्था

आर्थिक वर्ष २०७९/०८० मा बाह्य क्षेत्र असन्तुलनलाई सम्बोधन गर्नका लागि अबलम्बन गरिएको आयात नियमनले वस्तु पैठारीमा कमी आए तापनि राजस्व असुलीमा भने प्रतिकूल प्रभाव पर्न गयो। चालु खर्चमा भएको बढोत्तरी तथा राजस्व असुलीमा आएको कमीको कारण झोट व्यवस्थापनमा कठिनाई उत्पन्न हुन पुगी आर्थिक गतीविधि अपेक्षाकृत रुपले विस्तार हुन सकेन। त्यस्तै बढ्दो मुद्रास्फीतिलाई नियन्त्रण गर्न अवलम्बन गरिएको कसिलो मौद्रिक नीतिका कारण बैंक ब्याजदर वृद्धि हुन पुग्यो। फलस्वरूप निजी क्षेत्रमा प्रवाह हुने कर्जामा कमी हुन गयो।

अर्थतन्त्रको पछिल्लो अवस्था मिश्रित रहेको छ। आर्थिक वर्ष २०८०/८१ को एघार महिनासम्मको तथ्याङ्कअनुसार मुद्रास्फीति लक्षित सीमाभित्रै रहेको र बाह्य क्षेत्र सबल रहेको छ। बैंकिङ प्रणालीमा अधिक तरलता रहेको कारण निक्षेप र कर्जाको ब्याजदर घट्दो क्रममा रहेका छन्। अघिल्लो वर्षको तुलनामा कुल गार्हस्थ उत्पादनमा सुधार भएको अनुमान छ। तर, नेपाल सरकारको खर्च र राजस्व परिचालन भने लक्ष्यभन्दा न्यून रहन गएको छ। त्यस्तै, बैंक तथा वित्तीय संस्थाको कर्जा विस्तार अनुमान गरिएभन्दा कम रहेको साथै निष्क्रिय कर्जा अनुपात बढेको छ।

यद्यपि, बाह्य क्षेत्रमा सन्तुलन कायम हुँदै गएको शोधानन्तर स्थिती बचतमा रहेको साथै विदेशी विनिमय सञ्चिती उल्लेखनिय रुपमा बढेको छ। वस्तु पैठारीमा गरिएको नियन्त्रण खुकुलो बनाएसँगै राजस्व संकलनमा सुधारका संकेत देखिन थालेको छ। बैंक ब्याजदर घट्दो क्रममा रहेको छ भने पर्यटक आगमनमा निरन्तर सुधार हुँदै गएको छ।

(क) कुल गार्हस्थ उत्पादन

नेपाल राष्ट्र बैंकको तथ्यांक अनुसार आर्थिक वर्ष २०७९/०८० मा राष्ट्रिय कुल गार्हस्थ्य उत्पादन ५३ खर्व ८१ अर्ब ३३ करोड ५० लाख रहेकोछ। राष्ट्रिय कुल गार्हस्थ्य उत्पादनमा कृषि, उद्योग र सेवा क्षेत्रको योगदान क्रमशः २४.६ प्रतिशत, १२.९ प्रतिशत र ६२.४ प्रतिशत रहेकोछ। नेपाल सरकारले आर्थिक वर्ष २०८०/८१ मा ६ प्रतिशतको आर्थिक वृद्धिदरको लक्ष्य राखेकोमा राष्ट्रिय तथ्यांक कार्यालयले आर्थिक वर्ष २०८०/०८१ मा ३.८७ प्रतिशतले आर्थिक वृद्धिदर हुने अनुमान गरेको छ। आर्थिक वर्ष २०८०/०८१ मा खासगरी आवाश तथा खाद्य सेवा, विद्युत तथा ग्यास र यातायात तथा भण्डारण उपक्षेत्रको विस्तारले आर्थिक वृद्धिमा सकारात्मक प्रभाव पारेको अनुमान गरिएको छ। निर्माण तथा उत्पादनमुलक क्षेत्रको वृद्धिदर भने ऋणात्मक नै रहेको अनुमान छ।

नेपाल सरकारले सन् २०२३-२०३३ लाई नेपाल भ्रमण दशकको रुपमा मनाउने घोषणा गरि वार्षिक १६ लाख पर्यटक भित्राउने लक्ष्य लिएकाले पर्यटन संग संबन्धित व्यवसायमा वृद्धि हुने, कृषि तथा पशुपंक्षी मन्त्रालय, कृषि विभागका अनुसार २०८१ असार ३१ गतेसम्म ६८.६ प्रतिशत धान रोपाईं सम्पन्न भएको, रासायनिक मलको उपलब्धता सहज भएको र सरकारले धानको न्यूनतम समर्थन मूल्य तोकी मूल्य अनिश्चितता हटाएकाले आर्थिक वर्ष २०८१/८२ मा कृषि क्षेत्रको वृद्धिदर सन्तोषजनक रहने अनुमान छ।

नेपाल विद्युत प्राधिकरणका अनुसार आर्थिक वर्ष २०८०/८१ मा ३५२ मेगावाट थप विद्युत राष्ट्रिय प्रसारण लाइनमा जोडिएको र आर्थिक वर्ष २०८१/८२ मा ९०० मेगावाट विद्युत थप हुने अनुमान रहेकोछ। वैदेशिक रोजगारी र विदेश अध्ययनमा ठूलो संख्यामा युवाहरु विदेश गएकोले आन्तरिक माग शिथिल रहेको छ। यस्तो अवस्थामा समयमा नै पुँजीगत खर्च गरेर अर्थतन्त्रको उत्पादन क्षमता वृद्धिका साथै घरजग्गा व्यवसायमा आएको मन्दी समाधान भएमा र निर्माण उद्योगले गति लिदै निर्माण व्यवसायीहरुको भुक्तानी विवाद र बचत तथा ऋण सहकारी संस्थाहरुमा देखिएको समस्या समाधान भएमा आर्थिक गतिविधि बढ्न गइ नेपाल सरकारले बजेटमार्फत आर्थिक वर्ष २०८१/८२ मा ६.० प्रतिशतको आर्थिक वृद्धि हासिल गर्ने राखिएको लक्ष्य प्राप्त हुने अनुमान गरिएको छ।

(ख) मुद्रास्फीति:

समीक्षा वर्ष २०७९/०८० मा वार्षिक औसत उपभोक्ता मुद्रास्फीति ७.७४ प्रतिशत रहेकोमा अघिल्लो आर्थिक वर्ष यस्तो मुद्रास्फीति ६.३२ प्रतिशत रहेको थियो। आर्थिक वर्ष २०७९/८० मा खाद्य तथा पेय पदार्थ समूहको वार्षिक औसत उपभोक्ता मुद्रास्फीति ६.६२ प्रतिशत गैर खाद्य तथा सेवा समूहको वार्षिक औसत उपभोक्ता मुद्रास्फीति ८.६२ प्रतिशत रहेको छ।

आर्थिक वर्ष २०८०/८१ को पहिलो त्रयमाससम्म मूल्यमा चाप परेको भएतापनि दोस्रो त्रयमासदेखि क्रमिक रुपमा सुधार हुँदै २०८१ जेठमा वार्षिक विन्दुगत उपभोक्ता मुद्रास्फीति ४.१७ प्रतिशत रहेको छ। यस अवधिमा खाद्य तथा पेय पदार्थ समूहको मुद्रास्फीतिको तुलनामा गैरखाद्य तथा सेवा समूहको मुद्रास्फीतिमा बढी सुधार देखिएको छ।

भारतमा थोक तथा उपभोक्ता मुद्रास्फीति स्थिर रहेको, आयात मूल्य सूचकाङ्क र तलब तथा ज्यालादर सूचकाङ्कको वृद्धिदरमा कमी आएको र आन्तरिक मागसमेत कमजोर रहेका कारण उपभोक्ता मुद्रास्फीति कम रहन गएको छ।

नेपालमा पछिल्लो समय थोक मुद्रास्फीति बढ्न शुरु भएको, भारतमा खाद्यान्न, तरकारी तथा गेडागुडी र दालजन्य सामग्रीहरुको मूल्य उच्च रहेको र जारी रुस-युक्रेन युद्ध तथा मध्यपूर्वको भूराजनैतिक तनाव कायमै रहेका कारण अन्तर्राष्ट्रिय बजारमा इन्धन तथा खाद्यान्नको मूल्य बढ्न सक्ने जोखिम भने रहेको छ। नेपाल सरकारले आर्थिक वर्ष २०८१/८२ को बजेट वक्तव्यमा मुद्रास्फीति ५.५ प्रतिशतको सीमाभित्र रहने अनुमान गरेको छ। केही जोखिम रहे पनि मुद्रास्फीतिको कारकहरुलाई मध्यनजर राख्दा आर्थिक वर्ष २०८१/८२ मा मुद्रास्फीति सोही सीमाभित्रै रहने प्रक्षेपण रहेकोछ।

(ग) वैदेशिक व्यापार

आर्थिक वर्ष २०७९/०८० मा कुल वस्तु निर्यात २१.४ प्रतिशत कमी भई रु १ खर्व ५७ अर्ब १४ करोड पुगेको थियो। अघिल्लो वर्ष यस्तो निर्यात ४१.७० प्रतिशतले वृद्धि भएको थियो। गन्तव्यको आधारमा भारत तर्फको निर्यात ३१.३० प्रतिशतले घटेको छ भने चिन तथा अन्य मुलुक तर्फ भएको निर्यात क्रमशः ११८.३ प्रतिशत र १०.७० प्रतिशतले वृद्धि भएको छ। समीक्षा अवधिमा वस्तुगत आधारमा जिङ्क शिट, अलैचि, पार्टिकल बोर्ड, ऊनी गलैचा, पोलिस्टेर धागो लगायतका वस्तुको निर्यात बढेकोमा सोयाबिन तेल, पाम तेल, पिना, लक्ताकपडा, सुन चाँदीका सामान तथा गरगहना लगायतका वस्तुको निर्यात घटेको थियो।

समीक्षा वर्षमा कुल वस्तु आयातमा १६.१० प्रतिशतले घटेर रु १६ खर्व ११ अर्ब ७३ करोड कायम भएको थियो। अघिल्लो वर्ष यस्तो आयात २४.७० प्रतिशतले बढेको थियो। वस्तु आयात गरिने मुलुकका आधारमा भारत, चिन तथा अन्य मुलुकबाट भएको आयात क्रमशः १४.४० प्रतिशत, १५.९० प्रतिशत र २०.७० प्रतिशतले घटेको छ। वस्तुगत आधारमा स्पेन्ज आइरन, रसायनीक मल, अन्य स्टेशनरी सामान, अलकत्रा, कागज लगायतका वस्तुको आयात बढेको छ भने सवारी साधन तथा स्पेयर पार्ट्स, एम एस विलेट, औषधी, पेट्रोलियम पदार्थ, कच्चा भटमास तेल लगायतका वस्तुको आयात घटेको थियो।

समिक्षा वर्षमा कुल वस्तु व्यापार घाटामा १५.५० प्रतिशतले कमी आई रु १४ खर्ब ५४ अर्ब ५९ करोड कायम भएको थियो । अधिल्लो वर्ष यस्तो घाटा २३.० प्रतिशतले बढेको थियो । अधिल्लो वर्ष १०.४ प्रतिशत रहेको निर्यात - आयात अनुपात समीक्षा वर्ष २०७९/०८० मा ९.७ प्रतिशत रहेको थियो ।

आर्थिक वर्ष २०८०/८१ को एघार महिनामा कुल वस्तु निर्यातमा ३.० प्रतिशतले कमी आई रु.१ खर्ब ३९ अर्ब २६ करोड कायम भएको छ भने कुल वस्तु आयातमा १.८ प्रतिशतले कमी आई रु.१४ खर्ब ५३ अर्ब ७० करोड कायम भएको छ । फलस्वरूप, गत वर्षको तुलनामा व्यापार घाटा १.७ प्रतिशतले सुधार भई रु.१३ खर्ब १४ अर्ब ४४ करोड रहन गएको छ । घट्दो ब्याजदर, उपलब्ध तरलता, सर कारको पुँजीगत बजेट विनियोजन र आर्थिक वृद्धिको लक्ष्यलाई दृष्टिगत गर्दा आर्थिक वर्ष २०८१/८२ मा आयातको वृद्धिदर धनात्मक रहने देखिन्छ ।

(घ) विप्रेषण आप्रवाहः

समीक्षा वर्ष २०७९/०८० मा विप्रेषण आप्रवाहमा २१.२० प्रतिशतले वृद्धि भई १२ खर्ब २० अर्ब ५६ करोड पुगेकोमा अधिल्लो वर्ष विप्रेषण आप्रवाह ४.८ प्रतिशतले वृद्धि भएको थियो ।

नयाँ र बढी आय हुने श्रमगन्तव्य मुलुकहरुमा वैदेशिक रोजगारीमा जाने प्रवृत्ति र विप्रेषण आप्रवाहलाई औपचारिक माध्यमबाट ल्याउन गरिएको प्रोत्साहनले आर्थिक वर्ष २०८०/८१ को एघार महिनासम्म विप्रेषण आप्रवाह उल्लेख्य रुपमा बढेको छ । यस अवधिमा विप्रेषण आप्रवाह नेपाली रुपैयाँमा १९.३ प्रतिशत र अमेरिकी डलरमा १७.३ प्रतिशतले वृद्धि भएको छ । वैदेशिक रोजगारीमा जानेको संख्या अभै उच्च नै रहेकोले आर्थिक वर्ष २०८१/८२ मा पनि विप्रेषण आप्रवाह सामान्य रहने आंकलन रहेको छ ।

(ङ) चालु खाता एवम् शोधनान्तर स्थिती:

अधिल्लो वर्ष रु ६ खर्ब २३ अर्ब ३८ करोड घाटामा रहेको चालु खाता समीक्षा वर्ष २०७९/०८० मा रु ७२ अर्ब १६ करोड घाटामा रहेको छ । समीक्षा वर्ष २०७९/०८० मा पुँजीगत ट्रान्सफर २४.५० प्रतिशतले कमी आई रु ७ अर्ब ५४ करोड पुगेको साथै खुद प्रत्यक्ष वैदेशिक लगानी रु ५ अर्ब ९६ करोड कायम भएको थियो । अधिल्लो वर्ष पुँजीगत ट्रान्सफर रु ९ अर्ब ९९ करोड र खुद प्रत्यक्ष वैदेशिक लगानी रु १८ अर्ब ५६ करोड रहेको थियो ।

अर्थिक वर्ष २०७९/०८० मा शोधनान्तर स्थिती रु २ खर्ब ९० अर्ब ५२ करोडले बचतमा रहेको थियो । अधिल्लो वर्ष शोधनान्तर स्थिती २ खर्ब ५५ अर्ब २६ करोडले घाटामा रहेको थियो ।

आर्थिक वर्ष २०८०/८१ को एघार महिनामा शोधनान्तर बचत उल्लेख्य बढेर रु.४ खर्ब २५ अर्ब ६७ करोड पुगेको छ । त्यसैगरी, चालु खातामा सुधार आई रु.२ खर्ब ३९ करोडले बचतमा रहेको छ । अधिल्लो आर्थिक वर्षको यसै अवधिमा चालु खाता घाटा रु.७९ अर्ब ५३ करोड र शोधनान्तर बचत रु.२ खर्ब २४ अर्ब ९० करोड रहेको थियो । आर्थिक वर्ष २०८०/८१ को अन्त्यमा पनि चालु खाता र शोधनान्तर स्थिति उल्लेख्य बचतमा रहने देखिन्छ ।

(च) विदेशी विनिमय सञ्चिति:

समीक्षा वर्ष २०७९/०८० को अन्त्यमा कुल विदेशी विनिमय सञ्चिति अधिल्लो वर्षको सोही वर्षको सोहि अवधीको तुलनामा २६.६० प्रतिशतले वृद्धि भई रु १५ खर्ब ३९ अर्ब ३६ करोड पुगेको थियो । अर्थिक वर्ष २०७९/०८० को आयातलाई आधार मान्दा बैकिङ क्षेत्रसँग ११.७ महिनाको वस्तु आयात र १० महिनाको वस्तु तथा सेवा आयात धान्ने पर्याप्त रहने विदेशी विनिमय सञ्चित रहेको थियो ।

आर्थिक वर्ष २०८०/८१ को मौद्रिक नीतिले कम्तिमा सात महिनाको वस्तु तथा सेवा आयात धान्न पर्याप्त हुने गरी विदेशी विनिमय सञ्चिति कायम गर्ने लक्ष्य लिएकोमा २०८१ जेठ मसान्तमा कायम विदेशी विनिमय सञ्चिति १२.६ महिनाको वस्तु तथा सेवा आयात धान्न पर्याप्त रहेकोछ । आर्थिक वर्ष २०८०/८१ मा विप्रेषण आप्रवाहमा भएको वृद्धि र आयातमा आएको संकुचनको कारण शोधनान्तर बचत उल्लेख्य बढ्न गएकोछ ।

आर्थिक वर्ष २०८०/८१ मा विप्रेषण आप्रवाहमा भएको वृद्धि र आयातमा आएको संकुचनको कारण शोधनान्तर बचत उल्लेख्य बढ्न गई एघार महिनासम्ममा कुल विदेशी विनिमय सञ्चिति २७.८ प्रतिशतले वृद्धि भई २०८१ जेठ मसान्तमा रु.१९ खर्ब ६७ अर्ब १९ करोड पुगेको छ । अमेरिकी डलरमा यस्तो सञ्चिति २५.७ प्रतिशतले वृद्धि भई १४ अर्ब ७२ करोड अमेरिकी डलर पुगेको छ ।

(छ) निक्षेप परिचालनः

समिक्षा आर्थिक वर्ष २०७९/०८० मा बैंक तथा वित्तीय संस्थाहरुको निक्षेपमा १२.५० प्रतिशतले वृद्धि हुने प्रक्षेपण गरेकोमा १२.३० प्रतिशतले वृद्धि भएको थियो । अधिल्लो आर्थिक वर्षमा यस्तो निक्षेप ९.० प्रतिशतले वृद्धि भएको थियो । २०८० असार मसान्तमा बैंक

तथा वित्तीय संस्थाहरूमा कुल निक्षेपको चल्ती, बचत र मुद्दतीको अंश क्रमशः ८.९ प्रतिशत, २७.६ प्रतिशत र ५५.८० प्रतिशत रहेको थियो । २०८० असार मसान्तमा बैंक तथा वित्तीय संस्थाहरूको संस्थागत निक्षेपको अंश ३६.६० प्रतिशत रहेकोमा अधिल्लो वर्ष यस्तो निक्षेपको अंश ३८.३० प्रतिशत रहेको थियो ।

आर्थिक वर्ष २०८०/०८१ मा निक्षेप वृद्धिदर १२.५० प्रतिशत प्रक्षेपण गरेकोमा बैंक तथा वित्तीय संस्थाहरूको निक्षेप वृद्धिदर १२.५४ प्रतिशतले भएकोछ । वाणिज्य बैंकहरूको निक्षेप १३.१७ प्रतिशतले, विकास बैंकहरूको निक्षेप ६.८३ प्रतिशतले र वित्त कम्पनीहरूको निक्षेप १३.२७ प्रतिशतले वृद्धि भएकोछ । नेपाल राष्ट्र बैंकले मौद्रिक नीति मार्फत आर्थिक वर्ष २०८१/८२ को लागि विस्तृत मुद्राप्रदायको वृद्धिदर १२.० प्रतिशत प्रक्षेपण गरेकोछ ।

(ज) कर्जा प्रवाह:

समीक्षा आर्थिक वर्ष २०७९/०८० मा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा ३.८० प्रतिशतले वृद्धि भएको थियो । अधिल्लो वर्ष यस्तो कर्जाको वृद्धिदर १३.१० प्रतिशत रहेको थियो । वाणिज्य बैंकहरूको कर्जा प्रवाह ३.५ प्रतिशतले, विकास बैंकहरूको कर्जा प्रवाह ७.६ प्रतिशतले र वित्त कम्पनीहरूको कर्जा प्रवाह ०.६ प्रतिशतले वृद्धि भएको थियो ।

आर्थिक वर्ष २०८०/०८१ मा कर्जा प्रवाह वृद्धिदर ११.५० प्रतिशत प्रक्षेपण गरेकोमा बैंक तथा वित्तीय संस्थाहरूबाट निजी क्षेत्रमा प्रवाहित कर्जा ५.९६ प्रतिशतले वृद्धि भएकोछ । वाणिज्य बैंकहरूको कर्जा प्रवाह ५.९१ प्रतिशतले, विकास बैंकहरूको कर्जा प्रवाह ६.३७ प्रतिशतले र वित्त कम्पनीहरूको कर्जा प्रवाह ७.६० प्रतिशतले वृद्धि भएकोछ ।

तरलताको सहज उपलब्धता, घट्दो ब्याजदर र बढ्दो पर्यटक आगमनको अवस्थामा राजनैतिक स्थिरता कायम भई सरकारको पुँजीगत खर्चमा वृद्धि र लगानीको वातावरणमा सुधार हुने अपेक्षाको फलस्वरूप लगानीकर्ताहरूको आत्मविश्वास बढ्न गई आर्थिक वर्ष २०८१/८२ मा निजी क्षेत्रतर्फ जाने कर्जा प्रवाहमा सुधार हुने अनुमान गरिएको छ । नेपाल राष्ट्र बैंकले मौद्रिक नीति मार्फत आर्थिक वर्ष २०८१/०८२ मा निजी क्षेत्र तर्फ कर्जा प्रवाह वृद्धिदर १२.५० प्रतिशत प्रक्षेपण गरेकोछ ।

(झ) ब्याजदर

९१ दिने ट्रेजरी बिलको भारित औसत ब्याजदर २०८० असारमा ६.३५ प्रतिशत कायम भएको थियो । अधिल्लो वर्षको सोहि अवधिमा यस्तो ब्याजदर १०.६६ प्रतिशत रहेको थियो । वाणिज्य बैंकहरू बीचको अन्तर बैंक कारोबारको भारित औसत ब्याजदर २०८० असार मा २.९८ प्रतिशत रहेको छ । यस्तो ब्याजदर २०७९ असारमा ६.९९ प्रतिशत रहेको थियो ।

बैंक तथा वित्तीय संस्थाहरूको निक्षेपको भारित औसत ब्याजदर तथा कर्जाको भारित औसत ब्याजदर २०८० असारमा क्रमशः ७.८६ प्रतिशत र १२.३० प्रतिशत रहेको थियो । अधिल्लो वर्षको सोहि अवधिमा यस्तो निक्षेपको भारित औसत ब्याजदर तथा कर्जाको भारित औसत ब्याजदर क्रमशः ७.४१ प्रतिशत र ११.६२ प्रतिशत रहेको थियो । बैंक तथा वित्तीय संस्थाहरूको निक्षेपको भारित औसत ब्याजदर तथा कर्जाको भारित औसत ब्याजदर २०८१ असारमा क्रमशः ५.७७ प्रतिशत र ९.३३ प्रतिशत रहेको छ ।

बैंक तथा वित्तीय संस्थाहरूको भारित औसत अन्तरबैंक दरलाई ३.० प्रतिशत र ७.० प्रतिशतको सीमाभित्र राख्ने मौद्रिक नीतिको संशोधित सञ्चालन लक्ष्य रहेकोमा आर्थिक वर्ष २०८०/८१ को औसत अन्तरबैंक दर ३.३६ प्रतिशत कायम भएको छ । बाह्य क्षेत्रमा सुधार भएसँगै बैंकिङ प्रणालीको तरलता उल्लेख्य रूपमा बढेता पनि नेपाल राष्ट्र बैंकले नयाँ उपकरणको रूपमा स्थायी निक्षेप सुविधासम्बन्धी व्यवस्था कार्यान्वयनमा ल्याइ औसत अन्तरबैंक दर ब्याजदर करिडोरको सीमाभित्र रहेकोछ ।

बाह्य क्षेत्रको स्थितिमा सुधार भएसँगै बैंकिङ क्षेत्रको तरलता बढेकोले अल्पकालीन ब्याजदरहरू घटेका छन् । वाणिज्य बैंकहरूबीचको भारित औसत अन्तरबैंक दर २०८१ असारमा २.९९ प्रतिशत कायम भएकोछ । अधिल्लो वर्षको असारमा यस्तो अन्तरबैंक दर २.९८ प्रतिशत रहेको थियो । त्यसैगरी, ९१-दिने ट्रेजरी बिलको भारित औसत ब्याजदर २०८० असारमा ६.३५ प्रतिशत रहेकोमा २०८१ असार मा ३.० प्रतिशत कायम भएको छ ।

२०८० जेठमा वाणिज्य बैंकहरूको औसत आधार दर १०.१८ प्रतिशत, विकास बैंकहरूको १२.४७ प्रतिशत र वित्त कम्पनीहरूको १३.५५ प्रतिशत रहेकोमा २०८१ जेठमा औसत आधार दर क्रमशः ८.१७ प्रतिशत, ९.९६ प्रतिशत र ११.४६ प्रतिशत कायम भएको छ ।

विश्वका केही केन्द्रीय बैंकहरूले पछिल्लो समय मौद्रिक नीतिको कार्यदिशालाई खुकुलो बनाउन शुरु गरेका छन् भने अधिकांश केन्द्रीय बैंकहरूले कसिलो मौद्रिक नीतिको कार्यदिशालाई अभै निरन्तरता दिएका छन् । अमेरिकी फेडरल रिजर्भले सन् २०२३ जुलाईमा ५.२५-५.५० प्रतिशत पुऱ्याएको फेडरल फण्ड रेटलाई हालसम्म यथावत राखेको छ । युरोपियन केन्द्रीय बैंकले भने मुद्रास्फीति लक्षित सीमाभित्र आएसँगै नीतिगत दर घटाएको छ । अन्य विकसित मुलुकका केन्द्रीय बैंकहरूले निकट भविष्यमा नीतिगत दरहरू घटाउदै लैजाने अन्तर्राष्ट्रिय मुद्राकोषको पछिल्लो आँकलन रहेको छ । भारतीय रिजर्भ बैंकले सन् २०२४ जुनमा मौद्रिक नीतिको समीक्षा गरी विद्यमान

नीतिगत रिपोदर ६.५ प्रतिशतलाई यथावत राखेको छ ।

३. हालका गतिविधिहरू

(क) स्थापना कालको अवस्था

यो बैंक संस्थापनका समयमा यस खोटाङ जिल्लाभरी सञ्चालित वित्तीय संस्थाहरूको तोकिएको न्यूनतम संख्या नपुगेका कारणले सानो पुँजीको आधारमा विशेष व्यवस्था बमोजिमका यस बैंकले मिति २०६९ साउन १ गते इजाजत प्राप्त गरी कारोबार शुरु भएको तथ्य अवगत गराउनु सान्दर्भिक अवश्य हुनेछ । बैंक स्थापनाका अगाडीका वर्षहरूमा मुलुकमा व्याप्त द्वन्दका कारण जिल्लाको सदरमुकाम दिक्तेल भन्दा अन्य स्थानहरू एसेलुखर्क, खोटाङबजार र बाक्सिला बजारहरूमा सञ्चालित राष्ट्रिय वाणिज्य बैंकका शाखाहरू पनि बन्द भई जिल्ला भरिको कारोबार दिक्तेल बजार स्थित राष्ट्रिय वाणिज्य बैंकको शाखाबाटमात्र कारोबार भई रहेको अवस्था रहेको थियो । जिल्ला भरिको वित्तीय कारोबार एउटा शाखाबाट मात्र हुँदा आम सेवाग्राही जनता आफ्नो खाताबाट रकम निकाल्न कैयौँ दिन सम्म पालो पर्खनु पर्ने वाध्यता थियो ।

सदरमुकाम भन्दा टाढा टाढाका विद्यालयका प्रधानाध्यापकहरू आफ्नो विद्यालयको चौमासिक निकासालिन ३-४ दिन सम्म कुर्नुपर्ने बाध्यताले सदरमुकाममा बस्दा आफ्नो महत्वपूर्ण समय खेर जाने र थप आर्थिक भार पर्न जान्थ्यो । यस्तो विकराल परिस्थितिमा खोटाङका लगानीकर्ताहरूको पहल कदमीमा कुनै बैंक स्थापना गरी जनतालाई सेवा प्रदान गर्न सकिन्छ की भन्ने ध्येयले सामाजिक रुपमा क्रियाशिल साथिभाइहरूसँग पटक पटक अनौपचारिक बैठक बसी बैंक गठन तथा सञ्चालन गर्न सकिन्छ भन्ने निष्कर्ष सहित यो बैंक स्थापना भएको थियो ।

(ख) राष्ट्र बैंकको पुँजी वृद्धि बारेको नीतिगत व्यवस्था

२०७२ बैशाख १२ गते गएको महाभूकम्पले जनधनको क्षति पुऱ्याएको अवस्था व्याप्त थियो । त्यही सालको नेपाल राष्ट्र बैंकको मौद्रिक नीतिमा सबै खाले बैंकहरूको जारी पुँजी साविकको भन्दा ४ गुणाले बढाउनु पर्ने नीतिगत व्यवस्था जारी भयो । प्रत्येक वाणिज्य बैंकहरूले २ अर्ब जारी पुँजीको सट्टामा ८ अर्ब पुऱ्याउनु पर्नेमा हाम्रो जस्तो विशेष व्यवस्था अन्तर्गत दुर्गम स्थानमा सञ्चालित बैंकको लागि रु ५० करोड पुऱ्याउन पर्ने अवस्था सिर्जना हुन गयो । यसरी थप पुँजी पुऱ्याउने समय सिमा २०७४ असार मसान्त तोकिएको सन्दर्भमा बैंकको सञ्चालक समितिले नेपाल राष्ट्र बैंकमा हाम्रो जस्तो २ करोडले स्थापना भएको बैंकले २५ गुणा पुँजी वृद्धि गर्नु समानता तथा सामाजिक न्यायका हिसावले अन्याय हुन गएको, विशेष व्यवस्था अन्तर्गत संस्थापित बैंकहरूको हकमा अरु बैंकहरूलाई तोकिए सरह ४ गुणा पुँजी वृद्धि गरी बैंक सञ्चालन गर्न अनुमति पाउनु पर्ने व्यहोराको माग राख्दा मर्जरमा जान भन्ने आसयको सल्लाह सुन्नाव प्राप्त भयो । हामी जस्ता आधारभुत तहका मानिसहरूको लगानीमा खुलेको एउटा वित्तीय संस्था अन्य संस्थामा गाभ्ने विषयमा औपचारिक रुपमा छलफल, बहस गर्नु भन्दा हामी (साविकका शेयर धनी) जस्तै अन्य लगानीकर्ताहरू खोजी पुँजी पुऱ्याउने तर्फ बिगतका साधारण सभाको निर्णय बमोजिम सञ्चालक समितिले समय समयमा विभिन्न व्याक्तिहरूसँग सहमति गर्दै जाने क्रममा मिति २०७९ पुस २९ गते ३ हजार ४ सय ९० जना लगानीकर्ताहरूद्वारा रु ३५ करोड चुक्ता पुँजी पुऱ्याउन सम्भव भएको व्यहोरा यस सम्मानित सभालाई अवगत गराउन चाहन्छु ।

(ग) बैंकको कार्यक्षेत्र विस्तार गर्ने सम्बन्धमा चालिएको कदम

बैंकको १० औँ वार्षिक साधारण सभा मिति २०७९ पुस २२ गते सम्पन्न भएको सम्पूर्ण शेयरधनीज्यूहरूलाई अवगत गराउन चाहन्छु । उक्त साधारण सभाले प्रदेश स्तरको बैंकमा स्तरोन्नति हुनको लागि आवश्यक न्यूनतम जारी पुँजी रु. १ अर्ब २० करोड मध्ये संस्थापकहरूको तर्फबाट रु. ८४ करोड पुऱ्याए पश्चात क्षेड मार्फत रु. ३६ करोड जुटाउने नीति पारित गरेको थियो । तर उक्त साधारण सभा पश्चात बैंकको प्रबन्धपत्रमा स्वीकृत जारी पुँजी रु. ५० करोडको ७० प्रतिशतले हुन आउने रु. ३५ करोड चुक्ता पुँजी पुऱ्याए पश्चात कम्पनी रजिष्ट्रारको कार्यालयबाट प्रमाणीकरण गराउने कार्य मिति २०७९ पुस २९ गते मात्र सम्पन्न भयो । संस्थापकका तर्फबाट चुक्ता पुँजी पुऱ्याए पश्चात मिति २०७९ माघ ४ गते नेपाल राष्ट्र बैंकका गभर्नर श्री महाप्रसाद अधिकारीज्युको कार्यक्षमा सम्बन्धित विभागका विभागीय प्रमुख र सञ्चालक समिति बीचको बैठकबाट सर्वसाधारणलाई जारी गर्नुपर्ने बाँकी रु. १५ करोड समेत जारी गरी शेयर रकम संकलन गरे पश्चात मात्र क्रमश ५ जिल्ले बैंकका रुपमा स्तरोन्नति हुँदै प्रादेशिक स्तरमा स्तरोन्नति हुँदा विद्यमान राष्ट्र बैंकको निर्देशनको परिपालना हुने भन्ने निष्कर्ष मुताविक क्षेड जारी गर्नलाई प्रकृया अगाडी बढाउन बैंक अग्रसर रह्यो । साविकको पुँजी संरचना बमोजिम जारी पुँजीको ७० प्रतिशत संस्थापक समूहले र ३० प्रतिशत सर्वसाधारण (कर्मचारीलाई समेत) वितरण गर्नु पर्नेमा नयाँ कानुनी व्यवस्था बमोजिम जारी पुँजीको न्यूनतम ३० प्रतिशत सर्वसाधारणलाई जारी गर्नेपर्ने (कर्मचारी बाहेक) । कर्मचारीलाई न्यूनतम ०.५ प्रतिशत र सामुहिक लगानी कोषलाई २.५ प्रतिशत जारी गर्नको लागि नयाँ पुँजी संरचनाका लागि नेपाल राष्ट्र बैंकको नियमन विभागबाट मिति २०८० असोज १८ गते स्वीकृती प्राप्त भएको व्यहोरा यस सम्मानित सभालाई जानकारी गराउन चाहन्छु । नयाँ पुँजी संरचना बमोजिम बैंकको प्रबन्धपत्रको आवश्यक संसोधन गर्न विशेष प्रस्ताव मार्फत एघारौँ साधारण सभाले पारित गरेको व्यहोराको जानकारी समेत अनुरोध छ ।

(घ) वर्तमान अवस्थामा बैंकको शाखा सञ्जाल

बैंकको इजाजत प्राप्त कार्यक्षेत्र खोटाङ जिल्ला मात्र भएकोले हाल बैंकका ६ वटा शाखाहरू विस्तार गरिएको व्यहोरा नयाँ शेयर धनीज्यूहरूमा अवगत गराउन चाहन्छु । यी ६ वटा शाखाहरू क्रमशः सदरमुकाम दिक्तेल, हलेसी, ऐसेलुखर्क, सिम्पानी, चिसापानी र बाक्सिला बजारमा अवस्थित छन् ।

(ङ) लघुवित्त कार्यक्रमको:

बैंकले ६ वटा शाखाहरू मध्ये मुख्य शाखा दिक्तेल बाहेक ५ वटा शाखाहरूबाट लघुवित्त सेवा पनि प्रदान गर्दै आई रहेकोछ । आधा भन्दा बढी जनसंख्याको प्रतिनिधित्व गर्ने महिला वर्गको आर्थिक, सामाजिक तथा साँस्कृतिक उत्थान विना समग्र समाजको उन्नति असम्भव हुन्छ भन्ने ठम्याइका साथ यो कार्यक्रम २०७४ साल देखि प्रारम्भ गरिएको व्यहोरा अनुरोध छ । हाल यस कार्यक्रम अन्तर्गत विभिन्न शाखाहरूबाट २ हजार १ सय ७० सदस्यहरूबाट २०८१ भाद्र १९ गतेको तथ्याङ्क अनुसार रु ४ करोड ०५ लाख ०८ हजार ३ सय ४४ निक्षेप संकलन र ९७१ सदस्यहरूलाई १३ करोड ७५ लाख ४७ हजार ४ सय २६ कर्जा लगानी गरेको छ । जुन कुल कर्जाका १२.९३ प्रतिशत हुन आउँछ ।

(१) सदस्यहरूको क्षमता अभिवृद्धिका कार्यक्रमहरू:

सदस्यता लिनु पूर्व तालिम

बैंकको लघुवित्त कार्यक्रममा आवद्ध हुने इच्छुक महिला दिदी बहिनीहरूलाई सदस्यता लिनु पूर्व सप्ताहव्यापी पूर्व सदस्यता तालिमको माध्यमबाट उद्यमशिलताको महत्व, उत्पादन तथा उत्पादनका साधन, साधनहरूको विशेषता, सामुहिक भावनाको विकास पारिवारिक तथा छरछिमेकको मेल मिलाप, बाल स्वास्थ्य तथा शिक्षा दीक्षा आदिका बारेमा प्रकाश पार्दै सहजीकरण गर्ने गरिन्छ । सो पश्चात सदस्यहरूलाई कार्यक्रममा आवद्ध गराउँदै बचत गर्ने, नगदेबाली तथा पशुपालनका लागि प्रेरित गर्ने गरिन्छ । कार्यक्रम सञ्चालन गर्ने शिलसिलामा कुनै प्रकारको कठिनाई भएमा सोको शीघ्र निराकरणका निमित्त यथासम्भव उच्च व्यवस्थापन तथा विभागीय प्रमुखको उपस्थितिमा वार्षिक रुपमा गोष्ठी आयोजना गर्ने गरिएको व्यहोरा अनुरोध छ ।

(२) क्षमता अभिवृद्धि गर्न गरिएको प्रयत्न

सदस्यहरूको उत्पादकत्व बढाउन कृषि प्राविधिकहरूद्वारा उन्नत विउ, विजन प्रयोग, करेसाबारी व्यवस्थापन, तरकारी तथा फलफुल खेती, पशुपालन सम्बन्धी प्राविधिक तालिम समय समयमा आयोजना गर्ने गरिएको छ । यसका अतिरिक्त सदस्यहरूको आत्मविश्वास बढाउन इलाम, पाख्रीवास, पोखरा जस्ता स्थानहरूमा आवश्यकताको आधारमा सदस्यहरूलाई भ्रमण अवलोकन भ्रमण समेत गराउने गरिएको छ ।

सदस्यहरूको आर्थिक, सामाजिक तथा साँस्कृतिक अवस्थाको रुपान्तरण भए नभएको बारेमा जानकारी प्राप्त गर्ने प्रयोजनका लागि गत साल देखि गुणात्मक अनुसन्धान समेत गर्न शुरु गरिएको छ ।

(३) सामाजिक आर्थिक विकासमा जोड

सदस्यहरूको सामाजिक आर्थिक विकासको लागि यस बैंकको लघुवित्त कार्यक्रममा सहभागि हुने सदस्यलाई निम्नलिखित आचारसंहिता पालना गर्न लगाउने नीति अनुसार लागु गराउन जोड दिइनेछ :

- अ) बालबालिकाहरूलाई नियमित विद्यालय पठाउनु पर्ने
- आ) शौचालय निर्माण गरि प्रयोगमा ल्याएको हुनुपर्ने
- इ) घर वरिपरी नियमित सरसफाई राख्नुपर्ने
- ई) धुँवारहित भान्साघरको व्यवस्था भएको हुनुपर्ने
- उ) परिवाका अन्य सदस्यहरूसँग सुमधुर संबन्ध राखेको हुनुपर्ने
- ऊ) गत छ महिनाको अवधिमा श्रीमान श्रीमति बिच भै-भगडा नभएको हुनुपर्ने
- ए) सदस्यमा दिर्घकालीन रोग नलागेको हुनुपर्ने
- ऐ) छरछिमेकी र आफन्तहरूसँग सुमधुर संबन्ध राखेको हुनुपर्ने
- ओ) अन्य लघुवित्त संस्थाहरूबाट कर्जा नलिएको हुनुपर्ने

अ) परिवारको कुनै सदस्यलाई कानूनी मुद्दा मामिला नभएको हुनुपर्ने

अः) बैठकको समयमा आधा घण्टा वित्तीय कारोबार गर्ने र अर्को आधा घण्टा सामाजिक आर्थिक गतिविधीमा छलफल गर्नुपर्ने

४. भावी कार्य योजनाहरू

(क) नीति तथा प्रणाली सबलीकरण

स्वस्थ व्यावसायिक सफलता हासिल गर्नको निमित्त संस्थाको नीतिगत तथा प्रणालिगत सबलीकरणमा जोड दिने नीति अवलम्बन गरि एकोछ । बैंकलाई समायानुकुल बनाउन नियमनकारी निकायको निर्देशन बमोजिम पर्याप्त नीति, निर्देशिका र कार्यविधिहरू बनाई लागू गरिएको छ ।

(ख) विभागहरूको सबलीकरण तथा विकेन्द्रीकरण

नीतिगत व्यवस्थामा भए बमोजिम प्रभावकारी नतिजा हासिल गर्न संस्थाको संगठनात्मक संरचनासँग मिल्दोजुल्दो हुनेगरी जिम्मेवारी तथा कामको विकेन्द्रीकरण गरिनेछ । संस्थागत संरचना अनुरूप आवश्यक पर्ने जनशक्ती आन्तरिक मानव श्रोत साधनबाट पहिचान गरी तालिम तथा कार्यअनुभव मार्फत विकास गरी पदपूर्ति गरिनेछ । साथै संस्थाको क्षमता अनुसार अत्यावश्यक पदहरू पूर्ति नयाँ कर्मचारी भर्ना मार्फत समेत गरिनेछ । विकेन्द्रीकरण पश्चात संस्थाको कार्य क्षमता तथा गुणवत्ता दुबै हासिल गर्न सकिने कुरामा संचालक समिति विश्वस्त छ ।

(ग) अन्य आम्दानी

बैंकको श्रोत र साधनलाई देशको कानून तथा नियमनकारी निकायको निर्देशनको दायरा भित्र बसी उच्चतम आय आर्जन गर्ने गरी परीचालन गरिनेछ । कर्जा लगानी बाहेक अन्य आम्दानीको श्रोतबाट समेत मन्य आम्दानी हुने व्यवस्था मिलाइएको छ । क्षलभक्तभलत को विभिन्न शिर्षकहरू (ःगतगर्बा गलम, सरकारी ऋणपत्र, ट्रेजरी बिल्स, अन्य संस्थाहरूले जारी गरेको ऋणपत्र) मा लगानी गरी उच्चतम आय आर्जन गर्न ट्रेजरी डिपार्टमेन्ट खडा गरी लगानी गरिएको छ । साथै गैर ब्याज आम्दानीको लागि मोवाईल बैंकिङ सेवामा धेरै भन्दा धेरै ग्राहकलाई जोड्दै जाने योजना रहेको छ ।

(घ) लक्षित ग्राहकको माग सम्बोधन गर्ने

नेपालको बैंकिङ व्यवसायमा रहेको तिव्र प्रतिस्पर्धालाई नजिकबाट अनुगमन तथा मूल्याङ्कन गर्दै बैंकिङ व्यवसायमा देखा परेको आवश्यकतालाई सम्बोधन गर्ने गरी नयाँनयाँ निक्षेप तथा कर्जा सेवाहरू विकास गरिनेछ । यसका लागि लक्षित ग्राहक तथा भौगोलिक क्षेत्रहरूलाई केन्द्र विन्दुमा राखि ग्राहकहरूको आवश्यकता र चाहनालाई विश्लेषण तथा अनुसन्धान गर्ने पद्धतिको विकास गरिनेछ । बैंकको प्रतिस्पर्धात्मक क्षमताको आधारमा लक्षित बजारहरूको पहिचान गरिनेछ । लक्षित बजारको पहिचान पश्चात संभावित ग्राहकहरूको सेवामा सघन रूपमा कार्यक्रमहरू केन्द्रित गरी प्रभावकारी नतिजा हासिल गर्न प्रयत्न गरिनेछ ।

(ङ) ग्राहक सेवा सुधार योजना

साविकको बैंकको अवस्थाबाट पुँजी थप निवेश पश्चात बैंकले आफ्नो कार्य शैलिमा गुणात्मक फड्को मार्ने अवस्था सृजना भएको यहाँहरूलाई विदितै छ । यसको लागि साविकको ग्राहकहरूको सन्तुष्टिलाई कायम राख्दै लक्षित ग्राहकहरूको पहिचान गर्दै थप व्यावसायिक सम्बन्धहरूको विस्तार गरिनेछ ।

यस कार्यका लागि ग्राहकहरूको सन्तुष्टिका लागि नयाँ प्रविधिको उपयोग सहितको ग्राहकमैत्री सेवा प्रवाहमा जोड दिनका लागि मोवाईल बैंकिङ, भिभिअतचयलषअ ऋजभत्रगभ ऋभिबचप्लन, क्षए सुविधाहरूको सेवा शुरु गरिएको छ । ग्राहकको स्तरीय सेवामा योगदान गर्ने कर्मचारीहरूलाई नियमित तालिमको व्यवस्था गर्न वार्षिक क्यालेण्डर बनाई लागू गरिएको छ । ग्राहकको सन्तुष्टिलाई उच्च तहमा कायम राख्न कर्मचारीहरूलाई अभिप्रेरित गरिनेछ ।

(च) भौगोलिक पहुँच

नेपाल राष्ट्र बैंकले तोकि दिएको पुँजीको व्यवस्था पश्चात बैंकले थप भौगोलिक कार्य क्षेत्रमा कारोबारको स्वीकृति पाउनेछ । यस अवस्थामा बैंकिङ सेवा तथा सुविधा नपाएको तर व्यापारिक रूपले सम्भावित क्षेत्रहरूमा बैंकले आफ्ना शाखाहरू बिस्तार गर्न प्राथमिकता दिनेछ । राष्ट्र बैंकबाट थप चार जिल्लामा कार्य क्षेत्र विस्तार गर्ने अनुमति प्राप्त भएको पहिलो वर्ष भित्र कम्तिमा उदयपुर जिल्लामा १, सुनसरी जिल्लामा २, मोरङ जिल्लामा १ र भ्रपा जिल्लामा १ वटा गरी कम्तिमा ५ वटा शाखाहरू विस्तार गरिनेछ ।

(छ) आदर्शतम लागत व्यवस्थापन

बैंकको कार्य क्षेत्र विस्तार सँगसँगै लागत व्यवस्थापनलाई प्रभावकारी ढङ्गले कार्यान्वयन गरिनेछ । यसका लागि निक्षेपको व्याजलाई

आकर्षक तथा प्रभावकारी व्यवस्थापनको हिसाबले तादाम्यता मिल्ने गरी निर्धारण गरिने छ। यसका अतिरिक्त सञ्चालन लागत आदर्शतम ढंगले समायोजन गर्न प्रयत्न गरिनेछ।

(ज) जोखिम व्यवस्थापन

सबै व्यावसायिक संस्थामा भैं बैंकले पनि आफ्नै प्रकारका जोखिमहरूको सामना गर्नुपर्ने हुन्छ। संस्थाले कामको शुरुवातबाटै सिर्जना हुने जोखिमहरूका बारेमा स्पष्ट नीति तर्जुमा गरी लागू गरिएको छ। संस्थाले समस्याहरूको पहिचान एवं तिनीहरूको समयमा नै निदानका लागि नीतिगत व्यवस्था प्रभावकारी बनाउँदै लगेकोछ। संस्थाको सञ्चालन, कर्जा, लगानी, बजार तथा तरलता लगायतका सबैखाले जोखिमहरूको पहिचान गरी सो का न्यूनीकरण गर्ने तर्फ जोड दिइनेछ।

(झ) मानव संसाधन व्यवस्थापन एवं क्षमता अभिवृद्धि योजना

सकारात्मक कार्य वातावरण तयार पार्न मानव संसाधनलाई विकास तथा सहयोग गरिनेछ। यसका लागि प्रतिस्पर्धात्मक श्रम बजारबाट योग्य व्यक्तिहरूलाई भर्ना छनोट गर्दा “हाम्रा भन्दा राम्रा” व्यक्तिहरूलाई निष्पक्ष, पारदर्शी र विश्वासिलो छनोट प्रणालीको अवलम्बन गरिनेछ। स्वस्थ प्रतिस्पर्धाबाट छनोट गरिएका कर्मचारीहरूबाट मात्र संस्था बचाउन, अनुपालना चुस्त राख्दै सुदृढ पार्न तथा भरपर्दो व्यावसायिक वृद्धि प्रक्रियामा लैजान सम्भव हुने विश्वास लिइएको छ। नयाँ ज्ञान र सीप हासिल गर्न तथा संस्थालाई विस्तार तथा विकास गर्न कर्मचारीहरूलाई निरन्तर तालिम तथा अन्य प्रोत्साहनमुलक कार्यक्रमहरू सञ्चालन गर्दै आएको छ। कर्मचारी सेवा विनियमावलीलाई संस्थाको क्षमता, श्रमबजारको अवस्था र बैकिङ क्षेत्रको प्रतिस्पर्धाका आधारमा सामयिक परिमार्जन तथा सुधार गर्ने कार्यलाई नियमित प्रक्रियाको रूपमा लिइने छ।

(ञ) उत्तराधिकार योजना

ज्ञान सीप तथा नयाँ विधि र प्रविधिलाई अत्याधिक रूपमा उपयोग गर्न नयाँ पुस्तालाई आवद्ध गर्नु अपरिहार्य छ। संस्थाको मानवसंसाधनको व्यवस्थापनमा कुनै प्रकारको नेतृत्व अभावको अवस्था सिर्जना हुन नदिन कर्मचारी सेवा विनियमावलीमा भएका पद सोपान बमोजिमका पदहरू पूर्ति गर्दै पुस्तागत नेतृत्व हस्तान्तरण गर्ने नीति अवलम्बन गरिनेछ। उत्तराधिकार योजना कार्यान्वयन गर्दा सहज एवं सम्बेदनशील ढङ्गले कार्यान्वयन गरिनेछ।

(ट) कार्य सम्पादन मूल्याङ्कनका आधार

कार्य सम्पादन व्यक्तिको निहित कार्य क्षमता, जिम्मेवारी प्रतिको तदारुकता र काम गर्ने अवसरमा निर्भर रहन्छ। निष्पक्ष कर्मचारी व्यवस्थापनले श्रम बजारका सम्भावित सबैलाई संस्थाको सेवा प्रवेश गर्ने समान अवसर प्रदान गर्नेछ। यसका अतिरिक्त कर्मचारीहरूमा निहित गुणका आधारमा मिल्दो प्रकृतिका जिम्मेवारी सुम्पिने नीति पनि परिक्षण गरिनेछ।

(ठ) मानव कार्यलाई प्रविधियुक्त गरिने

मानव संसाधनलाई मानवीय पक्षबाट सोच्न टीम स्पीरिट संस्कृतिको विकास गर्न अभिप्रेरित गरिनेछ। कर्मचारीहरूको मनोबललाई व्यावसायिक बनाउन कर्मचारीहरूको कार्यसम्पादन तथ्यपरक एवम् वस्तुगत आधारमा मूल्याङ्कन पद्धतिको विकास र कार्यान्वयनमा पनि प्रविधिको यथासम्भव उपयोग गरिनेछ। संस्थाको आकारमा हुने विस्तारलाई सम्बोधन गर्न एवं संस्थागत नियन्त्रण तथा बैंकको उच्च व्यवस्थापनलाई लक्ष्य तथा उद्देश्यहरू हाँसिल गर्न सहयोग पुग्ने गरी सूचना प्रणाली र प्रविधिको व्यवस्थापन, कार्य कुशलतामा निखार ल्याउन र कार्य बोझ घटाई प्रभावकारी व्यवस्थापनको लागि उत्पादकत्व अभिवृद्धिमा उपयोग गरिनेछ।

अन्तमा यस सभामा उपस्थित सम्पूर्ण शेयरधनिज्यूहरूले यस प्रतिवेदनमा उल्लेख भएका नीतिगत व्यवस्थाहरूमा यहाँहरूको सक्रिय सहभागिता मार्फत सल्लाह तथा सुझाव दिई अझ परिष्कृत गर्न सहयोग गर्नुहुनेछ भन्ने सञ्चालक समिति विनम्र आग्रह गर्दछ।

४) तपाईंको सजिलो वित्तीय साझेदार “Your Easy Financial Partner”

“तपाईंको सजिलो वित्तीय साझेदार” भन्ने मुल नाराका साथ ग्राहकहरूलाई छिटो, छरितो र सरल सहयोगीपूर्ण तवरबाट बैंकले सकेसम्म सेवा प्रदान गरीरहेको सम्पूर्ण सरोकारवालाहरूमा सर्व विदितै छ। यस अर्न्तगत बैंकले निम्नलिखित कुराहरूमा जोड दिएर बैंकको नारा बमोजिम सेवा प्रदान गर्दै आइरहेको छ :

क) जनता बैंकमा होइन बैंक जनतामा जानु पर्दछ

यस अर्न्तगत बैंक जनताको घरदैलोमा पुगेर बचत, कर्जा, बैकिङ प्रविधि (मोबाइल बैकिङ, एस.एम.एस. बैकिङ, आइ.पि.एस.), विद्यमान ऐन तथा नियमहरूका बारेमा वित्तीय साक्षरता सहित बैकिङ सेवा प्रदान गर्ने साथै संबन्धित स्थानहरूमार्फत गएर सामाजिक सुरक्षा भत्ता वितरण गर्न कोशिस गरिनेछ।

ख) ग्राहकलाई समय सापेक्ष र उपयुक्त वित्तीय परामर्श

यस अर्न्तगत ग्राहकहरूलाई राष्ट्रिय तथा अर्न्तराष्ट्रिय अर्थतन्त्र, वित्तीय तथा मौद्रिक नीति, संबन्धित व्यापार व्यवसायमा आधारित रहेर समय सापेक्ष तथा उपयुक्त वित्तीय परामर्श प्रदान गरिनेछ । यस्ता किसिमका परामर्शले ग्राहकको व्यापार व्यवसायमा साथै व्यक्तिगत जिवनमा समेत वित्तीय व्यवस्थापन गर्न सहज हुनेछ भन्ने कुरामा बैंकले विश्वास राखेकोछ ।

ग) प्रविधिमा आधारित वित्तीय सेवा

यस अर्न्तगत बैंकले सदैव नयाँनयाँ प्रविधि प्रयोग गरि वित्तीय सेवा सजिलोसंग घर तथा काम गर्ने थलोबाटै प्रयागे गर्न मिल्ने बनाउनेमा जोड दिनेछ । हालसालै बैंकले एम.आइ.सि.आर. चेक, मोबाइल बैंकिङ सुविधा र कारोबारको जानकारी एस.एम.एस. मार्फत प्राप्त हुने जस्ता प्रविधिमा आधारित सेवाहरु संचालनमा ल्याइसकेको छ भने निकत भविष्यमा आइ.पि.एस. सुविधा संचालनमा ल्याउनका लागि संबन्धित निकायहरुबाट स्वीकृति प्राप्त गरि टेस्टिङ भइरहेको र डेबिट कार्ड लगायत अन्य प्रविधियुक्त सुविधाहरु ल्याउनका लागि अध्ययन भइरहेको जानकारी समेत दिन चाहन्छौं ।

घ) दक्ष कर्मचारीहरुद्वारा वित्तीय सेवा

यस अर्न्तगत कर्मचारीहरुको क्षमता अभिवृद्धि भएमा बैंकले ग्राहकहरूलाई सजिलोसंग वित्तीय सेवा प्रदान गर्न सक्नेछन् भन्ने कुरामा विश्वास राख्दछ । यसका लागि कर्मचारीहरुका लागि धेरै भन्दा धेरै तालिम, विषयगत छलफल तथा अर्न्तसक्रिया र परामर्श पाउने व्यवस्था मिलाइएको छ ।

ङ) २४ घण्टामै कर्जा प्रस्ताव संबन्धि निर्णय

बैंकले ग्राहकबाट कर्जाको लागि चाहिने संपूर्ण कागजात प्राप्त गरेपछि २४ घण्टा भित्र कर्जा प्रस्ताव संबन्धि निर्णय गर्ने व्यवस्था मिलाइएको छ । बैंकले कर्जा संबन्धि निर्णय गर्दा यसको आन्तरिक नीति, निर्देशिका, नियमावली साथै नियमक निकायको निर्देशन र देशको संबन्धित ऐनहरुमा भएका व्यवस्थाहरु भने पुर्ण रुपमा पालना गर्नेछ ।

च) मुस्कान सहितको वित्तीय सेवा

बैंकमा मुस्कान सहित वित्तीय सेवा दिने संस्कार विकास गर्ने योजना लागु गरिएकोछ साथै ग्राहकहरूसंग भेटिदा छुट्टिदा संबन्धित ग्राहकको संस्कारसंग मेल खानेगरी अभिवादन (नमस्कार/दर्शन/सेवा/सेवारो/भोर्ले/ज्वजलपा/छ्याजलो /फ्याफुल्ला/) गर्ने संस्कारको विकास गर्ने नीति रहेकोछ । यसो गर्दा ग्राहकहरु कारोवार गर्न आउँदा सजिलो महशुस गर्नेमा बैंकले विश्वास राखेको छ ।

४) बैंकको हालको व्यवसायको अवस्था

Financial Indicators	FY 79/80 (in 000)	26 Bhadra 2081 (in 000)	Growth%
Deposit	933,203	1,086,141	16.38%
Loan	804,019	866,389	7.75%
Investment	-	197,256	
Cash and Cash Equivalent	513,445	*345,508	(58.65%)
Non -Performing Loan	2.93%	*3.42%	(0.49%)
Mobile Banking Users	-	2.12	
No. of deposit accounts	33	37	12.12%
Net Liquidity Ratio	53.78%	*42.05%	(21.81%)

Note: * refers to the figure of Ashadh End 2080/81

धन्यवाद

टंक राई

अध्यक्ष, सञ्चालक समिति

Key Audit Matters	Our Audit Approach and Responses
recognition, hence we have considered it as key audit matter.	b. Test check of interest recognition with manual computation. c. While checking the AIR in accounting software Pumarl and MFIN, AIR Variance of Rs. 9,855,963.87 has been identified due to manual entry in Pumarl from MFIN. Out of which amount Rs. 3,868,211 belongs to previous year so, such amount has been adjusted in Retained Earnings.

2. Impairment of Loan and Advances:

As per NRB Directive 4 read with carve out Issued by ASB, bank shall measure Impairment loss on loans and advances at the higher of :

a. Amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision; and

b. Amount determined as per para 63 of NAS 39 adopting Incurred Loss Model

As per the norms prescribed by NRB provision, provision on loan and advances shall be created based on overdue status as well as utilization status of the facility, security status, borrower's whereabouts etc.

As per NAS 39 read with NFRS 9, impairment of loan and advances should be made on collective as well as individual basis. For individually significant loan and advances, individual impairment is measured as the difference between the assets carrying amount and present value of estimated future cash flows.

For homogeneous groups of loans and advances that are not individually significant, collective impairment is done. Under collective impairment, loss is determined after taking into account the historical loss experience in portfolios of similar credit risk and management judgement based on experience as to whether current economic and credit conditions are such that the actual level of inherent losses at the reporting date is likely to be greater or less than that suggested by historical experiences.

In view of complexity in loan loss provision based on NRB directive and NAS 39, we have considered it as key audit matter for our audit.

Our audit approach regarding verification of impairment of loan and advances included:

a. Review of the overdue status of loans and advances by obtaining data from the system and manual verification.

b. Sample credit files were reviewed among other things from the perspective of utilization of loans and advances for the intended purpose by way of scrutiny of financial statements, account movement, account turnover, etc.

c. Collateral Valuation of the security along with expected future cash flow has been reviewed in sample basis for individually significant loans and advances.

d. In case of homogenous loans, we assessed the probability of default and loss for given default calculated based on the historical loss experiences.

3. Share Application Money

In order to meet the capital requirements set forth by Nepal Rastra Bank, bank has made call for share application money from the potential shareholders.

Out of total collected amount of Rs. 524,791,900.00/- , Rs. 322,000,000/- has been capitalized as share capital on Ashad 17, 2080 and the remaining amount is in the process of being returned to the depositors after allotting shares to them on prorata basis. As of the end of Ashad

Our audit approach regarding the collection of amount from potential shareholders and allotment included:

a. Verification of Amount collected from potential shareholders on sample basis.

b. Verification of share allotment made to the potential shareholders on pro-rata



Key Audit Matters	Our Audit Approach and Responses
2080, Rs. 37,765,036 is yet to be refunded to the prospective shareholders.	basis. c. Verification of entries made in books of accounts and share register. d. Ensured that the share issued amount does not exceed the total authorized and issued capital.

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

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

In preparing the financial statements, management is responsible for assessing the bank'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 bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 evidences that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank'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

B. & A. Associates
Chartered Accountants

Salpa Development Bank Limited

Diktel, Khotang

Statement of Financial Position

As at Ashad 31, 2080 (16 July 2023)

Particulars	Note	As at Ashad 31, 2080	As at Ashad 32, 2079
ASSETS			
Cash and cash equivalents	4.1	513,445,405	650,222,916
Due from Nepal Rastra Bank	4.2	-	-
Placement with Bank and Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans and advances to B/FIs	4.6	-	-
Loans and advances to customers	4.7	804,018,559	654,055,260
Investment securities	4.8	-	-
Current tax assets	4.9	5,139,678	-
Investment in subsidiaries	4.10	-	-
Investment in associates	4.11	-	-
Investment property	4.12	-	-
Property and Equipment	4.13	31,491,471	37,616,301
Goodwill and Intangible assets	4.14	1,131,364	1,389,263
Deferred Tax Assets	4.15	5,140,612	3,511,327
Other assets	4.16	6,006,284	4,062,909
Total Assets		1,366,373,373	1,350,857,977
Liabilities			
Due to Bank and Financial Institutions	4.17	146,587,310	74,567,200
Due to Nepal Rastra Bank	4.18	-	-
Derivative Financial Instrument	4.19	-	-
Deposits from customers	4.20	786,615,849	776,476,454
Borrowings	4.21	-	-
Current Tax Liabilities	4.9	-	238,898
Provisions	4.22	164,754	-
Deferred Tax Liabilities	4.15	-	-
Other liabilities	4.23	77,717,745	136,465,923
Debt securities issued	4.24	-	-
Subordinated Liabilities	4.25	-	-
Total liabilities		1,011,085,658	987,748,475
Equity			
Share Capital	4.26	350,000,000	28,000,000
Share Premium		-	-
Retained Earnings		(11,687,732)	(3,785,318)
Reserves	4.27	16,975,447	338,894,819
Total equity attributable to equity holders		355,287,715	363,109,501
Non-controlling interest		-	-
Total Equity		355,287,715	363,109,501
Total Liabilities and Equity		1,366,373,373	1,350,857,977
Contingent Liabilities and commitment	4.28	15,029,519	6,766,041
Net Assets Value Per share		101.51	1296.82

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For B & A Associates
Chartered Accountants

Tanka Rai
Chairman

Chandra Bahadur Khadka
Director

Sharan Kumar Rai
Director

CA. Biraj Acharya
Partner

Harindra Prasad Rai
Director

Lab Kumar Rai
Director

Date:
Place: Kathmandu Nepal

Lata K.C
Independent Director

Yogendra Pun
Chief Executive Officer

Salpa Development Bank Limited

Diktel, Khotang

Statement of Profit or Loss

For the period commencing on Shrawan 1, 2079 and ending on Ashad 31, 2080

		<i>Figures in NPR</i>	
Particulars	Note	Year Ended Ashad 31, 2080	Year Ended Ashad 32, 2079
Interest income	4.29	127,174,234	105,229,547
Interest expense	4.30	(66,730,337)	(47,744,639)
Net interest income		60,443,897	57,484,909
Fees and commission income	4.31	5,058,037	4,942,267
Fees and commission expense	4.32	(1,345,120)	(388,698)
Net fee and commission income		3,712,917	4,553,569
Net interest and commission income		64,156,814	62,038,478
Net trading income	4.33	-	-
Other operating income	4.34	436,623	329,347
Total operating income		64,593,437	62,367,825
Impairment charge/(reversal) for loans and other losses	4.35	212,712	(13,000,568)
Net operating income		64,380,725	75,368,393
Operating expense			
Personnel expenses	4.36	(49,526,483)	(36,625,088)
Other Operating expenses	4.37	(10,695,491)	(10,329,924)
Depreciation and Amortization	4.38	(8,124,377)	(6,935,993)
Operating Profit		(3,965,626)	21,477,388
Non operating Income	4.39	-	-
Non operating expense	4.40	-	-
Profit before income tax		(3,965,626)	21,477,388
Income tax expense	4.41	(729,336)	6,893,743
Current Tax Expense		592,541	6,602,382
Deferred Tax Expense (Income)		(1,321,877)	291,361
Profit for the period		(3,236,290)	14,583,645
Profit attributable to:			
Equity holders of the Bank		(3,236,290)	14,583,645
Non-controlling interests		-	-
Profit for the period		(3,236,290)	14,583,645
Earnings Per Share (EPS)			
Basic EPS		(0.92)	52.08
Diluted EPS		(0.92)	52.08

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For B & A Associates	Tanka Rai	Chandra Bahadur Khadka	Sharan Kumar Rai
Chartered Accountants	Chairman	Director	Director

CA. Biraj Acharya	Harindra Prasad Rai	Lab Kumar Rai
Partner	Director	Director

Date:	Lata K.C	Yogendra Pun
Place: Kathmandu Nepal	Independent Director	Chief Executive Officer

Salpa Development Bank Limited
Diktel, Khotang

Statement of Cash Flows
For the year ended Ashad 31, 2080 (16 July 2023)

Particulars	Year Ended Ashad 31, 2080	Year Ended Ashad 32, 2079
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	117,944,371	102,910,172
Fees and other income received	5,058,037	4,942,267
Receipts from other operating activities	436,623	329,347
Interest paid	(65,182,024)	(46,133,582)
Commission and fees paid	(1,345,120)	(388,698)
Cash payment to employees	(58,031,613)	(38,116,612)
Other expense paid	(12,059,572)	(10,628,816)
Operating cash flows before changes in operating assets and liabilities	(13,179,298)	12,914,078
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	-	-
Placement with Bank and Financial Institutions	-	-
Other trading assets	-	-
Loans and advances to bank and financial institutions	-	-
Loans and advances to customers	(146,933,901)	(73,870,461)
Other assets	(663,174)	(10,651,881)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	72,020,110	13,500,570
Due to Nepal Rastra Bank	-	-
Deposits from customers	10,139,395	93,612,192
Borrowings	-	-
Other liabilities	(58,583,424)	101,812,647
Net cash flow from operating activities before tax paid	(137,200,291)	137,317,145
Income taxes paid	631,265	(266,963)
Net cash flow from operating activities	(136,569,026)	137,050,181
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment securities	-	-
Proceeds from sale of investment securities	-	-
Purchase of property and equipment	-	(4,974,028)
Proceeds from the sale of property and equipment	-	-
Acquisition of intangible assets	(208,485)	(119,179)
Proceeds from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Proceeds from the sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
Other (Merger)	-	-
Net cash used in investing activities	(208,485)	(5,093,207)

Salpa Development Bank Limited
Diktel, Khotang

Statement of Cash Flows
For the year ended Ashad 31, 2080 (16 July 2023)

Particulars	Year Ended Ashad 31, 2080	Year Ended Ashad 32, 2079
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipts from issue of subordinated liabilities	-	-
Repayment of subordinated liability	-	-
Receipts from issue of shares (Share Application Money)	-	121,744,150
Dividends paid	-	-
Interest paid	-	-
Other receipt/payment	-	-
Net cash from financing activities	-	121,744,150
Net increase (decrease) in cash and cash equivalents	(136,777,511)	253,701,124
Cash and cash equivalents Beginning of the Period	650,222,916	396,521,792
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at 31 Asadh 2080	513,445,405	650,222,916

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For B & A Associates
Chartered Accountants

Tanka Rai
Chairman

Chandra Bahadur Khadka
Director

Sharan Kumar Rai
Director

CA. Biraj Acharya
Partner

Harindra Prasad Rai
Director

Lab Kumar Rai
Director

Date:
Place: Kathmandu Nepal

Lata K.C
Independent Director

Yogendra Pun
Chief Executive Officer

Salpa Development Bank Limited
Diktel, Khotang

Statement of Other Comprehensive Income
For the year ended Ashad 31, 2080 (16 July 2023)

Particulars	Note	Year Ended Ashad 31, 2080	Year Ended Ashad 32, 2079
<i>Figures in NPR</i>			
Profit for the year		(3,236,290)	14,583,645
Other Comprehensive Income, net of income tax			
a Items that will not be reclassified to Profit or Loss			
Gains / (Losses) from investment in equity instruments measured at fair value		-	-
Gains / (Losses) on revaluation		-	-
Actuarial Gains / (Losses) on defined benefit plans		(1,024,694)	(116,552)
Income tax relating to above items		307,408	34,966
Net other Comprehensive Income that will not be reclassified to Profit or Loss		(717,286)	(81,586)
b Items that are or may be reclassified to Profit or Loss			
Gains (Losses) on cash flow hedge		-	-
Exchange gains (Losses) (arising from translation financial assets of foreign operation		-	-
Income tax relating to above items		-	-
Reclassify to Profit or Loss		-	-
Net other Comprehensive Income that are or may be reclassified to Profit or Loss		-	-
c Share of other comprehensive income of associate accounted as per equity method		(717,286)	(81,586)
Other Comprehensive income for the year, net of income tax		(3,953,576)	14,502,059
Total Comprehensive income for the year		(3,953,576)	14,502,059
Total Comprehensive income attributable to:			
Equity shareholder of the bank		-	-
Non controlling interest		-	-
Total Comprehensive income for the period		(3,953,576)	14,502,059

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For B & A Associates
Chartered Accountants

Tanka Rai
Chairman

Chandra Bahadur Khadka
Director

Sharan Kumar Rai
Director

CA. Biraj Acharya
Partner

Harindra Prasad Rai
Director

Lab Kumar Rai
Director

Date:

Place: Kathmandu Nepal

Lata K.C
Independent Director

Yogendra Pun
Chief Executive Officer

Salpa Development Bank Limited

Diktel, Khotang

Statement of Distributable Profit or Loss

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

As per NRB Regulation

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Net Profit/(loss) as per Statement of Profit or Loss	(3,236,290)	14,583,645
Appropriation		
a. General Reserve	-	(3,281,198)
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	-	(145,836)
e. Employees training fund	(431,733)	(743,039)
f. Other	-	-
Profit/(loss) before regulatory adjustment	(3,668,023)	10,413,572
Regulatory Adjustments:		
a. Interest Receivable (-)/previous accrued interest received(+)	1,980,391	(2,352,079)
b. Short loan loss provision in accounts(-)/reversal(+)	-	-
c. Short provision for possible losses on investment(-)/reversal(+)	-	-
d. Short provision for possible losses on Non-Banking Assets (-)/reversal(+)	-	-
e. Deferred Tax Assets recognized(-)/reversal(+)	(1,629,285)	256,395
f. Goodwill recognized (-)/Impairment of Goodwill(+)	-	-
g. Bargain purchase gain recognized (-)/reversal(+)	-	-
h. Actuarial Loss recognized (-)/reversal(+)	(717,286)	(81,586)
i. Other (+/-)	-	-
Total regulatory adjustments	(366,180)	(2,177,270)
Net Profit for the Year End 2080 available for distribution	(4,034,203)	8,236,302
Opening Retained Earning	(3,785,318)	(13,843,964)
Adjustment (+/-)	(3,868,211)	1,822,344
Distribution		
Bonus Share Issued	-	-
Cash Dividend Issued	-	-
Total Distributable Profit or (Loss) as on End Date	(11,687,732)	(3,785,318)
Annualised Distributable Profit/Loss per Share	(3.34)	(13.52)



Salapa Development Bank Limited

Diktel, Khotang

Statement of Changes in Equity

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

Attributable to equity holders of the Bank													Figures in NPR
Particulars	Share Capital	Share premium	General reserve	Exchange equalization reserve	Regulatory Reserve	Investment adjustment reserve	Fair value reserve	Revaluation Reserve	Retained earning	Other reserve	Total	Non-controlling interest	Total equity
Balance at 1 Shrawan 2078	28,000,000	-	4,907,027	-	5,738,768	-	-	-	(13,843,964)	200,239,118	225,040,949	-	225,040,949
Adjustment/Restatement	-	-	-	-	-	-	-	-	1,822,344	-	1,822,344	-	1,822,344
Adjusted /Restated balance at 1 Shrawan 2078	28,000,000	-	4,907,027	-	5,738,768	-	-	-	(12,021,620)	200,239,118	226,863,293	-	226,863,293
Comprehensive income for the year									14,583,645		14,583,645		14,583,645
Profit for the year													-
Other comprehensive income, net of tax													-
Gains / (Losses) from investment in equity instruments measured at fair value							-						-
Gains / (Losses) on revaluation													-
Actuarial Gains / (Losses) on defined benefit plans													-
Gains / (Losses) on Cash Flow Hedge													-
Exchange gains / (Losses) arising from translating financial assets of foreign operation										(81,586)	(81,586)		(81,586)
Total Comprehensive income for the year													
Transfer to reserve during the year			3,281,198		2,177,270					888,875	6,347,344		6,347,344
Transfer from reserve during the year									(6,347,344)		(6,347,344)		(6,347,344)
Other Adjustments					-				-		-		-
Transactions with owners, directly recognized in equity													
Share issued		-											-
Share based payment													-
Dividends to equity holders													-
Bonus shares issued													-
Cash dividend paid													-
Advance for Share Capital													-
Total contributions by and distributions to owners										121,744,150	121,744,150		121,744,150
Balance at 1 Shrawan 2079	28,000,000	-	8,188,225	-	7,916,038	-	-	-	(3,785,318)	322,790,557	363,109,501	-	363,109,501

Salpa Development Bank Limited
Diktel, Khotang

Statement of Changes in Equity
For the year ended Ashad 31, 2080 (16 July 2023)

Particulars	Attributable to equity holders of the Bank										Figures in NPR		
	Share Capital	Share premium	General reserve	Exchange equalization reserve	Regulatory Reserve	Investment adjustment reserve	Fair value reserve	Revaluation Reserve	Retained earning	Other reserve	Total	Non-controlling interest	Total equity
Balance at 1 Shrawan 2079	28,000,000	-	8,188,225	-	7,916,038	-	-	-	(3,785,318)	322,790,557	363,109,501	-	363,109,501
Adjustment/Restatement w.r.t Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted/Restatement : Prior Period Errors	-	-	-	-	-	-	-	-	(3,868,211)	-	(3,868,211)	-	(3,868,211)
Adjusted/Restated balance at 1 Shrawan 2079	28,000,000	-	8,188,225	-	7,916,038	-	-	-	(7,653,529)	322,790,557	359,241,290	-	359,241,290
Comprehensive income for the year									(3,236,290)		(3,236,290)		(3,236,290)
Profit for the year													
Other comprehensive income, net of tax													
Gains / (Losses) from investment in equity instruments measured at fair value													
Gains / (Losses) on revaluation													
Actuarial Gains / (Losses) on defined benefit plans													
Gains / (Losses) on Cash Flow Hedge										(717,286)	(717,286)		(717,286)
Exchange gains / (Losses) arising from translating financial assets of foreign operation													
Total Comprehensive income for the year													
Transfer to reserve during the year					366,180					431,733	797,913		797,913
Transfer from reserve during the year											(797,913)		(797,913)
Other Adjustments													
Transactions with owners, directly recognized in equity													
Share issued													
Share based payment													
Dividends to equity holders													
Bonus shares issued													
Cash dividend paid													
Advance for Share Capital	322,000,000									(322,000,000)			
Total contributions by and distributions to owners													
Balance at Ashad 31, 2080	350,000,000	-	8,188,225	-	8,282,218	-	-	-	(11,687,732)	505,005	355,287,715	-	355,287,715
Excess AIR Income booked in previous year due to error in Accounting Software Purni and MFIN (Software for Microfinance Loans). Due to which income of previous years was overstated by Rs. 3,868,211/- and hence the effect has been adjusted in retained earning.													

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For B & A Associates
Chartered Accountants

Harindra Prasad Rai
Director

CA. Biraj Acharya
Partner

Date: Kathmandu Nepal
Place:

Tanka Rai
Chairman

Chandra Bahadur Khadka
Director

Sharan Kumar Rai
Director

Yogendra Pun
Chief Executive Officer

Lata K.C
Independent Director

Lab Kumar Rai
Director

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements

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

1. Reporting Entity

Salapa Development Bank Limited (referred as 'the Development Bank', the Company' or 'the Bank') is a public company incorporated under the Companies Act, 2063 and licensed by Nepal Rastra Bank to conduct banking transaction as a "B" Class Financial Institution under the Bank and Financial Institution Act, 2073. The Development Bank has its Corporate Office at Diktel, Khotang. The Development Bank received the license to commence banking operations. The Development Bank's equity shares hasnot been listed in Nepal Stock Exchange. The objective of the Development Bank is to uplift the economic status of Nepal by investing in different economic sectors under economic liberalization policy, understanding diverse customer needs and providing broad mix of financial services to business and individuals.

The authorized capital of the company is Rupees 800,000,000/-, the issued capital is 52,23,88,000/- and the paid-up capital is 350,000,000/-. 100 per cent of the paid-up capital is held by the promoters. The shares of the Company are not listed at Nepal Stock Exchange Limited (NEPSE). The Board of Directors acknowledges the responsibility of preparation of financial statements of the Bank. The approved financial statements have been recommended for approval by the shareholders in the annual general meeting of the Bank.

1.1 Subsidiaries

The bank has no wholly owned or partially owned subsidiaries company during the financial year 2079/80.

2. Basis of Preparation

The financial statements of the Bank have been prepared on accrual basis of accounting except the Cash Flow information, which is prepared on a cash basis, using the direct method. The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and Notes to Financial Statement of the Bank. The accounting policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

2.1. Statement of Compliance

The financial statements have been prepared and approved by the Board of Directors in accordance with Nepal Financial Reporting Standards (NFRS) and as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and as per the provisions of Bank and Financial Institutions Act, 2073 in the format issued by Nepal Rastra Bank in Directive No. 4 of NRB Directives.

2.1.1 Use of Carve-out

ICAN has provided carve out on specific areas for alternative treatment of the items of financial statements required as per NFRS. Based on such, the bank has used following carve out for preparation and presentation of financial statements in line with NFRS.

a) Impairment Loss on Loan and Advances

As per para 63 of NAS 39 Financial Instruments: Recognition and Measurement, impairment loss is calculated on incurred loss model. However, the carve out has allowed to recognise loan loss provision at higher of loss calculated as per para 63 or the same as per NRB Directives No. 02/076. Accordingly, the bank has used this carve out and recognised impairment loss as per NRB directive as the same was higher in comparison to impairment loss calculated as per NAS 39.

Financial Year	F.Y 2079/80	F.Y 2078/79
Provision as per NRB Directive	26,432,244	26,219,532
Provision as per NFRS	6,924,157	3,044,371

Salpa Development Bank Limited
Diktel, Khotang**Notes to Financial Statements**
For the year ended Ashad 31, 2080 (16 July 2023)**b) Effective Interest Rate**

As per the definition of effective interest rate (EIR) as per para 9 of NAS 39, all the initial points paid or received is required to be considered for calculation of EIR and the same EIR is used to calculate interest on loans and advances. As per the carve out, if calculation of EIR is impracticable or immaterial, then such could be ignored. The bank has used the carve out and has not considered initial points paid or received on loans to be part of EIR, rather such amount has been accounted as income on accrual basis.

c) Interest income on amortized loan after impairment recognition

As per para AG63 of NAS 39, Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is thereafter recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The carve out provides that interest income can be calculated on gross carrying amount of loan. The bank has used the stated carve out in preparing the financial statements.

3. Reporting Period and Approval of Financial Statements

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 Nepalese calendar.

Particulars	Nepalese Calander	English Calendar
Current Year	F.Y 2079/80	F.Y 2022/23
Previous Year	F.Y 2078/79	F.Y 2021/22
Reporting Period	Shrawan 1, 2079 to Ashad 31, 2080	July 17, 2022 to July 16, 2023

The financial statements prepared in accordance with the requirement of Nepal Financial Reporting Standards and were approved by the board of directors on its.....th board meeting dated

2.3 Functional and presentation currency

The financial statements are presented in Nepalese Currency (NPR) (rounded to the nearest Rupee unless otherwise stated), which is the company's functional currency. The Development Bank determines the functional currency and items included in the financial statements are measured using that functional currency.

2.4 Use of estimates, assumptions and judgments

The preparation of the Development Bank's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Information about assumptions and estimation that have a significant risk of resulting in a material adjustment within the next financial year are:

- Key assumptions used in discounted cash flow projections.
- Measurement of defined benefit obligations.
- Provisions, commitments and contingencies.
- Determination of net realizable value.
- Determination of useful life of the property, plants and equipment.
- Assessment of the Development Bank's ability to continue as going concern.
- Determination of fair value of financial instruments; and property and equipment.
- Impairment of financial and non-financial assets.
- Assessment of current as well as deferred tax.

Salpa Development Bank Limited
Diktel, Khotang

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

2.5 Changes in accounting policies

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

2.6. New Reporting standards issued but not effective

For the reporting of financial instruments, NAS 32 Financial Instruments Presentation, NAS 39 Financial Instruments Recognition and Measurements and NFRS 7 Financial Instruments – Disclosures have been applied. NFRS 9 has been complied for the classification of Financial Instruments. Few carve-outs on applicable Accounting Standards as provided by the Institute of Chartered Accountants of Nepal have been used by the Bank, the quantitative and qualitative impact of the same have been disclosed in detail in Notes to the Accounts. Further, NAS 17 Leases has not been incorporated in this financial statement regarding operating lease since the effect of the same was considered not material by the management. Further, a number of new standards and amendments to the existing standards and interpretations have been issued by International Accounting Standard Board after the pronouncements of NFRS with varying effective dates. Those become applicable when Accounting Standard Board Nepal incorporates them within NFRS.

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

2.7. Discounting

Non- current assets and liabilities are discounted where discounting is material. Interest income and expenses have been recognized on unwinding of financial assets and liabilities respectively.

2.8. Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard – NAS 1 on 'Presentation of Financial Statements'. Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the bank. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

2.9. Going Concern

The Board has made an assessment of the company's ability to continue as a going concern and satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it. Therefore, the Financial Statements continue to be prepared on the going concern basis.

2.10. Prior Period Errors

Prior Period Errors are omissions or misstatements in an entity's financial statements. Such omissions may relate to one or more prior periods. Correction of an error is done by calculating the cumulative effect of the change on the financial statements of the period as if new method or estimate had always been used for all the affected prior years' financial statements. Sometimes such changes may not be practicable. In such cases, it is applied to the latest period possible by making corresponding adjustment to the opening balance of the period.

Salpa Development Bank Limited
Diktel, Khotang**Notes to Financial Statements**
For the year ended Ashad 31, 2080 (16 July 2023)**3. Significant Accounting Policies**

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

3.1 Basis of Measurement

The financial statements are prepared on the historical-cost basis except for the following material items in the statement of financial position:

- Investment property is measured at fair value.
- Liabilities for cash-settled, share-based-payment arrangements are measured at fair value.
- Available for sale financial assets are measured at fair value.
- Investments held-for-trade is measured at fair value.
- Derivative financial instruments are measured at fair value.
- Defined benefit schemes, surpluses and deficits are measured at fair value.
- Impairment of asset is measured at fair value and related disposal cost.

Estimates and underlying assumptions are reviewed on an on-going basis and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company. Any revision to accounting estimates is recognised prospectively in the period in which the estimates are revised and in the future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in notes that follow.

Distinction of Current and Non-Current**Assets**

All the assets except the property, plant and equipment's and deferred tax assets are classified as current assets unless specific additional disclosure is made in the notes.

Liabilities

All the liabilities except the defined benefit plan obligations are classified as current liabilities unless specific additional disclosure is made in the notes.

Materiality and Aggregation

In compliance with NFRS 1 - Presentation of Financial Statements, each material class of similar items is presented separately in the financial Statements. Items of dissimilar nature or functions are presented separately unless they are material.

3.2 Basis of Consolidation

The Development Bank does not have any subsidiaries or special purpose entities over which it exercises control. Hence, only standalone financial statement is prepared.

3.3 Cash & Cash Equivalent

Cash and cash equivalents include cash at vault and agency bank account balances, unrestricted balances with NRB, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value. Cash and Cash equivalent are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 07- Statement of Cash Flows.

Salpa Development Bank Limited

Diktel, Khotang

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

3.4 Financial Assets & Financial Liabilities

Recognition

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

Classification

i. Financial Assets

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

1. *Financial assets measured at amortized cost*

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

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

2. *Financial asset measured at fair value*

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

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

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

b) *Financial assets at fair value through other comprehensive income*

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

ii. Financial Liabilities

The Development Bank classifies the financial liabilities as follows:

a) *Financial liabilities at fair value through profit or loss*

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

b) *Financial liabilities measured at amortized cost*

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

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements**For the year ended Ashad 31, 2080 (16 July 2023)****Measurement****Financial assets at FVTOCI**

On initial recognition, the Company can make an irrevocable election (on an instrument-by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in Statement of Profit and Loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in Statement of Profit and Loss are included in the 'Other operating income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Salpa Development Bank Limited
Diktel, Khotang

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

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and NFRS 9 permits the entire combined contract to be designated as at FVTPL in accordance with NFRS 9

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognized in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other operating income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in Statement of Profit and Loss. The remaining amount of change in the fair value of liability is always recognised in Statement of Profit and Loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to Statement of Profit and Loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)***De-recognition******i. Derecognition of Financial Assets***

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

Any interest in such transferred financial assets that qualify for de-recognition that is created or retained by the Development Bank is recognized as a separate asset or liability. On de-recognition of a financial asset, the difference between the carrying amount of the asset, and the sum of

- (i) The consideration received and
- (ii) Any cumulative gain or loss that had been recognized in other comprehensive income is recognized in Statement of Profit or Loss.

The Development Bank enters into transactions whereby it transfers assets recognized on its Statement of Financial Position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized. Transfers of assets with retention of all or substantially all risks and rewards include, for example repurchase transactions.

ii. Derecognition of Financial Liabilities

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

Salpa Development Bank Limited

Diktel, Khotang

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

Determination of fair value

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Development Bank measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an on-going basis. If there is no quoted price in an active market, then the Development Bank uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The fair value measurement hierarchy is as follows:

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 there are unobservable inputs of the instruments. The inputs are not based on observable market data.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e. the fair value of the consideration given or received. If the Development Bank determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability (Level 01 valuation) nor based on a valuation technique that uses only data from observable markets (Level 02 valuation), then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is wholly supported by observable market data or the transaction is closed out. In case the fair value is evidenced by a quoted price in an active market for an identical asset or liability (Level 01 valuation), the difference between the transaction price and fair value is recognized in profit or loss immediately.

Impairment

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

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

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

Salpa Development Bank Limited

Diktel, Khotang

**Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)*****Impairment of financial assets measured at amortized cost***

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

If there is objective evidence on that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in profit or loss. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

All individually significant loans and advances; and investment securities measured at amortized cost found not to be specifically impaired and those that are not individually significant are collectively assessed for impairment by grouping together loans and advances with similar risk characteristics.

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

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

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

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

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

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

3.5 Trading Assets

Interest income on all trading assets are considered to be incidental to the Development Bank's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

Interest expense on all trading liabilities are considered to be incidental to the Development Bank's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

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

3.6 Derivative Assets & Derivative Liabilities

For designated and qualifying fair value hedges, the cumulative change in the fair value of a hedging derivative is recognised in the income statement in Net trading income. Meanwhile, the cumulative change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item in the statement of financial position and is also recognised in the income statement in Net trading income.

If the hedging instrument expires or is sold, terminated or exercised, or where the hedge no longer meets the criteria for hedge accounting, the hedge relationship is discontinued prospectively. For hedged items recorded at amortised cost, the difference between the carrying value of the hedged item on termination and the face value is amortised over the remaining term of the original hedge using the recalculated EIR method. If the hedged item is derecognised, the unamortised fair value adjustment is recognised immediately in the income statement.

3.7 Property & Equipment

a) Recognition & Measurement

Property and Equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Development Bank and the cost of the asset can be reliably measured. The cost includes expenditures that are directly attributable to the acquisition of the assets. Cost of self-constructed assets includes followings:

- Cost of materials and direct labour;
- Any other cost directly attributable to bringing the assets to the working condition for their intended use; and
- Capitalized borrowing cost

Property and equipment are measured at cost less accumulated depreciation and accumulated impairment loss if any. Neither class of the property and equipment are measured at revaluation model nor is their fair value measured at the reporting date.

Subsequent expenditure is capitalized if it is probable that the future economic benefits from the expenditure will flow to the entity. On-going repairs and maintenance to keep the assets in working condition are expensed as incurred.

Any gain or losses on de-recognition of an item of property and equipment is recognized in profit or loss.

b) Capital Work in Progress

Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is capable of operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized.

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Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**c) Depreciation**

Property and equipment are depreciated from the date they are available for use on property on written down value method over estimated useful lives as determined by the Management. Depreciation is recognized in profit or loss. Land is not depreciated. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized.

The estimated useful lives of significant items of property and equipment for current year and comparative periods are as follows:

Particulars	Useful Life	As per IT Act 2058
Computer and Accessories	5 Years	25%
Office Equipment	7 Years	15%
Vehicle	7 Years	20%
Furniture Fixture Wood Office	8 Years	25%
Machinery	8 Years	15%
Furniture Fixture Metal Office	10 Years	25%
Lease Hold Assets	10 Years	10 years

For assets purchased/sold during the year, depreciation is provided up to the date of use on pro-rata basis.

3.8 Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

The intangible asset with finite useful lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow therefrom for a period longer than one year.

The estimated useful lives of significant items of intangible assets for current year and comparative periods are as follows:

Class of Assets	Useful Life
Computer Software	5 Years

The capitalized value of Software Purchase and installation costs are amortized over a maximum 5 years' period or within the ownership period.

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

3.9 Investment Property

Investment property is the land or building or both held either for rental income or for capital appreciation or for both, but not for sale in ordinary course of business and owner occupied property. The Development Bank holds investment property that has been acquired through the enforcement of security over the loan and advances.

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred. If the recognition criteria are met; and excludes the costs of day-to-day servicing of an investment property. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in the income statement in the year in which they arise. Investment property which initially measured at cost and subsequently at Cost Model. Accordingly, such properties are subsequently measured at cost less accumulated depreciation and impairment loss if any.

Fair values are evaluated annually by an accredited external, independent valuer.

Investment properties are derecognised either when they have been disposed of, or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the income statement in the year of retirement or disposal.

3.10 Income Tax

The Company is subject to tax laws of Nepal. Income Taxes have been calculated as per the provisions of the Income Tax Act, 2058. Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax law carry-forwards become deductible. The company considers the expected reversal of deferred tax liabilities and projected future taxable income making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

Income tax comprises current and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

Current Tax

Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income. Current income tax assets and liabilities also include adjustments for tax expected to be payable or recoverable in respect of previous periods.

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

Deferred Tax

Deferred tax is recognised on temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is determined using tax rates (and laws) enacted or substantively enacted at the reporting date and that are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are reviewed at each reporting date and reversed if it is no longer probable that the related tax benefits will be realised. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

i. Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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

3.11 Deposits, debt securities issued and subordinated liabilities

Development Bank deposits consist of money placed into the Development Bank by its customers. These deposits are made to deposit accounts such as fixed deposit accounts, savings accounts, margin deposit accounts, call deposit accounts and current accounts. Details and further disclosures about deposits have been explained in Note that follows.

3.12 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, when it is probable that an outflow of resources will be required to settle the obligation and when the amount can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is:

- a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- present obligation that arises from past events but is not recognized because:

it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

3.13 Revenue Recognition

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

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**Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)*****Interest income***

Interest income is recognized in profit or loss using banks normal interest rate which is very close to effective interest rate as per effective interest rate method. Effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of financial asset or liability to the carrying amount of the asset or liability. The calculation of effective interest rate includes all transactions cost and fee and points paid or received that are integral part of the effective interest. The transaction costs include incremental costs that are directly attributable to the acquisition or issue of financial assets.

Interest income presented in statement of comprehensive income includes:

- Interest income on financial assets measured at amortized cost using banks normal interest rate which is very close to effective interest rate calculated as per effective interest rate method. These financial assets include loans and advances including staff loans, investment in government securities, investment in corporate bonds, investment in NRB Bond and deposit instruments, reverse repos, inter banking lending etc.
- Interest on investment securities measured at fair value, calculated on effective interest rate.
- Income on discounted instruments like bills purchased, documents negotiation is recognized over the period of discounting on accrual basis using effective interest rate.

Interest income on all trading assets are considered to be incidental to the Development Bank's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

However, interest accrual is suspended and is not recognized as Interest income in the Statement of Profit or Loss where the loan is categorized as Bad (Loss) irrespective of the net realizable value of collateral. The Bank has not recognised NPR 3,626,831/- as interest income in its Statement of Profit or Loss for FY 2079-80.

Fee and commission income

Fees and commission income that are integral to the effective interest rate on a financial asset are included in measurement of effective interest rate. Other fees and commission income including management fee, service charges, syndication fee, forex transaction commission, commission of issue of letter of credit and guarantee are recognized as the related services are performed. When the loan commitment is not utilized to the extent of approved limit, the related commitment fees are recognized on undrawn amount on straight line basis over the period of commitment.

Dividend income

Dividend on investment in resident company is recognized when the right to receive payment is established. Dividend income are presented in net trading income, net income from other financial instruments at fair value through profit or loss or other revenue based on the underlying classification of the equity instruments.

Net trading income

Results arising from trading activities include all gains and losses from changes in fair value and related interest income or expense and dividends for financial assets and financial liabilities held for trading. This includes any ineffectiveness recorded in hedging transactions.

Net income from other financial instrument at fair value through Profit or Loss

Financial assets and financial liabilities classified in this category are those that have been designated by management upon initial recognition. Management may only designate an instrument at fair value through profit or loss upon initial recognition when the following criteria are met, and designation is determined on an instrument-by-instrument basis:

- The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis.
- The assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.
- The financial instrument contains one or more embedded derivatives, which significantly modify the cash flows that would otherwise be required by the contract.

Financial assets and financial liabilities at fair value through profit or loss are recorded in the statement of financial position at fair value. Changes in fair value are recorded in Net gain or loss on financial assets and liabilities designated at fair value through profit or loss is recognised in statement of Profit or Loss. Interest earned or incurred is accrued in Interest income or Interest expense, respectively, using the effective interest rate (EIR), while dividend income is recorded in other operating income when the right to the payment has been established.

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**Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)****3.14 Interest expense**

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

3.15 Employees 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 prevailing Bonus Act to pay the amount as a result of past service provided by the employee and the obligation can be estimated reliably under short term employee benefits.

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

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

b) Post-Employment Benefit Plan

Post-employment benefit plan includes followings:

i. Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which an entity pays a fixed contribution to a separate entity and has no legal or constructive obligation to pay future amounts. Obligations for contributions to defined contribution plans are recognized as personnel expense in profit or loss in the periods during which the related service are rendered by employees. Pre-paid contributions are recognized as an asset to the extent that cash refund or reduction in future payments is available. Contributions to a defined contribution plan being due for more than 12 months after the end of the period in which the employee render the service are discounted at their present value. The following are the defined contribution plan provided by the Development Bank to its employees:

a) Employees Provident Fund

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

ii. Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Development Bank's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods. That benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is the yield at the reporting date on high quality corporate bonds, that have maturity dates approximating the terms of the Development Bank's obligation and that are denominated in the currency in which the benefits are expected to be paid. The calculation of obligation is performed annually by a qualified actuary using projected unit credit method.

The Development Bank recognizes all actuarial gains and losses arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefits plans in employee benefit are expensed in profit or loss.

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The following are the defined benefit plans provided by the Development Bank to its employees:

a) Gratuity

Development Bank provides for gratuity on accrual basis covering eligible employees in terms of Employee Service Byelaws of the Development Bank. The plan provides for lump sum payments to vested employees at retirement or upon death while in employment or on termination of employment for an amount equivalent defined days' eligible salary payable for each completed years of service.

b) Leave Salary

The employees of the Development Bank are entitled to carry forward a part of their unavailed/ unutilized leave subject to a maximum limit. The employees can encash unavailed/ unutilized leave partially in terms of Employee Service Byelaws of the Development Bank. The Development Bank accounts for the liability for entire accumulated outstanding leave balance on accrual basis as per Employee Service Byelaws of the Development Bank.

c) Termination Benefits

Termination benefits are recognized as expense when the Development Bank is demonstrably committed, without realistic possibility of withdrawal, to a formal plan to provide termination benefits to employees as a result of an offer made to encourage voluntary redundancy. Termination benefits are recognized if the Development Bank has made an offer for voluntary redundancy, it is probable that the offer will be accepted and the number of acceptance can be measured reliably. If the benefits are payable in more than 12 months after the reporting date, they are discounted to their present value.

3.16 Leases

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement at the inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Agreements which transfer to counterparties substantially all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease. When Bank is the lessor under finance lease, the amounts due under the leases, after deduction of unearned interest income, are included in 'Loans to & receivables from other customers', as appropriate. Interest income receivable is recognized in 'Net interest income' over the periods of the leases so as to give a constant rate of return on the net investment in the leases.

When Bank is a lessee under finance leases, the leased assets are capitalized and included in 'Property and equipment' and the corresponding liability to the lesser is included in 'Other liabilities'.

At the commencement date of lease, the Bank shall recognize Right of Use asset. The cost of Right of Use asset shall comprise the amount of initial measurement of lease liability, lease payments made at or before the commencement date, less any lease incentives received and any initial direct costs incurred by the lessee. Right of Use Assets shall be measured at cost less any accumulated depreciation and any accumulated impairment and adjusted for any re measurement of the lease liability. The Bank shall depreciate the Right of Use Asset from the commencement date to the end of useful life of the underlying assets on the straight line basis. At the commencement date, the Bank shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payment shall include fixed payments less any lease incentives receivable, variable lease payments, amounts expected to be payable by the Bank under residual value guarantee, the exercise price of a purchase option if the Bank is reasonably certain to exercise that option and payments of penalties for terminating the lease.

The details of Right to use asset and Lease Liability are stated below:

Particulars	Right of Use Asset	Lease Liability
Opening Balance	12,807,437.00	14,418,819.00
Addition During The year	-	-
Interest Cost	-	1,548,313.00
Depreciation on Right of Use Asset	(2,085,913.00)	
Lease Payment in Accrual basis	-	(2,815,535.22)
Closing Balance	10,721,524.00	13,151,596.78

The Right to Use Assets has been shown in Buildings in schedule 4.13 Property and Equipment and the Lease Liability in schedule 4.23 Other Liabilities under Other Liability heading.

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

3.17 Foreign Currency Translation

The items included in the financial statements of the entity are measured using the functional currency of the Company.

3.18 Financial Guarantee and Loan Commitment

The Development Bank makes available to its customers guarantees that may require that the Development Bank makes payments on their behalf and enters into commitments to extend credit lines to secure their liquidity needs. Letters of credit and guarantees (including standby letters of credit) commit the Development Bank to make payments on behalf of customers in the event of a specific act, generally related to the import or export of goods. Such commitments expose the Development Bank to similar risks to loans and are mitigated by the same control processes and policies.

3.19 Share Capital and Reserves

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

Incremental costs directly attributable to issue of an equity instruments are deducted from the initial measurement of the equity instruments.

3.20 Earnings per Share including Diluted

Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of the completion of these financial statements which would require the restatement of earnings per share.

3.21 Segment Reporting

An operating segment is a component of the Development Bank that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relating to transactions with any of the Development Bank's other components, whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance. Since the Chief Operating Decision Maker monitors the activities of the Development Bank as a whole, the Development Bank has classified its business segment as banking, remittance and other segments.

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Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**Cash and Cash Equivalent****Note No. 4.1**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Cash in hand	43,984,917	55,439,794
Balance with B/Fis	47,363,865	72,921,892
Money at call and short notice	422,096,623	521,861,230
Other	-	-
Total	513,445,405	650,222,916

*Balance with BFIs includes the balance kept in Commercial Bank (Century Bank) for the purpose of statutory liquidity reserve amounting to NPR.370,00,000.00 at Ashadh 31, 2080.

Due from Nepal Rastra Bank**Note No. 4.2**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Statutory Balances with NRB	-	-
Securities Purchased under re-sale agreement	-	-
Other deposit and receivable from NRB	-	-
Total	-	-

Placement with Bank and Financial Institutions**Note No.4.3**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Placements with domestic B/FIs	-	-
Placement with foreign B/FIs	-	-
Less: Allowances for Impairment	-	-
Total	-	-

Derivative Financial Instruments**Note No. 4.4**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
<i>Held for trading</i>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
<i>Held for risk management</i>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

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

Other Trading Assets

Note No. 4.5

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other	-	-
Total	-	-
Pledged	-	-
Non-pledged	-	-

Loans and advances to BF/Is

Note No. 4.6

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Loans to microfinance institutions	-	-
Other	-	-
Less: Allowances for Impairment	-	-
	-	-

Allowances for Impairment

Note No. 4.6.1

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Balance at 1 Shrawan	-	-
Impairment loss for the year:	-	-
Charge for the year	-	-
Recoveries/reversals	-	-
Amount written off	-	-
Balance at Asadh end	-	-

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Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**Loans and advances to customers****Note No.4.7**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Loans and advances measured at amortized cost	830,450,803	680,274,793
Less:		
Impairment allowances	(26,432,244)	(26,219,532)
<i>Collective Allowances</i>	11,595,654	9,647,518
<i>Individual Allowances</i>	14,836,590	16,572,014
Net amount	804,018,559	654,055,260
Loans and advances measured at FVTPL	-	-
Total	804,018,559	654,055,260

Analysis of Loans and advances- By Product**Note 4.7.1**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Product		
Term Loans	233,639,079	186,107,384
Overdraft	137,841,990	153,182,285
Trust receipt/Import loans	-	-
Demand and other working capital Loans	-	-
Personal residential loans	-	-
Real estate loans	-	-
Margin lending loans	-	-
Hire purchase loans	2,877,830	6,941,096
Deprived sector loans	149,928,579	159,772,834
Bills purchased	-	-
Staff loans	131,443,264	15,132,176
Others	171,101,106	152,376,583
Sub Total	826,831,849	673,512,359
Interest receivable	3,618,954	6,762,434
Grand Total	830,450,803	680,274,793

Analysis of Loans and advances- By Currency**Note No. 4.7.2**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Nepalese rupee	830,450,803	680,274,793
Indian rupee	-	-
United State dollar	-	-
Great Britain pound	-	-
Euro	-	-
Japanese yen	-	-
Chinese yen	-	-
Other	-	-
Total	830,450,803	680,274,793

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

Analysis of Loans and advances- By Collateral

Note No. 4.7.3

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Secured		
Movable/immovable assets	663,873,843	642,886,780
Gold and silver	24,822,536	16,002,436
Guarantee of domestic B/Fis	-	-
Government Guarantee	-	-
Guarantee of International Rated bank	-	-
Collateral of export document	-	-
Collateral of fixed deposit receipt	7,957,750	6,228,680
Collateral of Government securities	-	-
Counter Guarantee	-	-
Personal Guarantee	-	-
Other collateral (incl. Staff Loans)	133,796,675	15,156,896
Subtotal	830,450,803	680,274,793
Unsecured	-	-
Grand Total	830,450,803	680,274,793

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**Movement of Loan Loss Provision****Note No. 4.7.4**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
<i>Specific allowance for impairment</i>		
Balance at Shrawan 1	16,572,014	28,414,952
Impairment loss for the year		
Charge for the year	(1,735,424)	(11,842,938)
Recoveries/reversal during the year		
Write-offs		
Exchange rate variance on foreign currency		-
Other Movement		-
Balance at Asadh end	14,836,590	16,572,014
<i>Collective allowance for Impairment</i>		
Balance at Shrawan 1	9,647,518	10,805,149
Impairment loss for the year		
Charge/(reversal) for the year	1,948,136	(1,157,631)
Exchange rate variance on foreign currency		
Other movement		
Balance at Asadh end	11,595,654	9,647,518
Total as on Ashad end	26,432,244	26,219,532

B. IMPAIRMENT AS PER NAS 39

	As at Ashad 31, 2080	As at Ashad 32, 2079
Individual Impairment	3,635,725	982,042
Collective Impairment	3,288,432	2,062,329
Total Impairment as per NAS 39	6,924,157	3,044,371

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

Investment securities
Note No. 4.8

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Investment securities measured at amortized cost	-	-
Investment Securities measured at FVTOCI	-	-
Less Provision		
Total	-	-

There is no investment securities held by Bank during the year.

Investment securities measured at amortized cost
Note No. 4.8.1

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Debt securities	-	-
Government bonds	-	-
Government treasury bills	-	-
Nepal Rastra Bank bonds	-	-
Nepal Rastra Bank deposits instruments	-	-
Other	-	-
Less: specific allowances for impairment	-	-
Total	-	-

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

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Equity instrument		
Quoted equity instrument	-	-
Unquoted equity instrument	-	-
Total	-	-

Information relating to investment in equities
Note No. 4.8.3

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Investment in quoted equity	-	-
Investment in unquoted equity	-	-
Total	-	-

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

Current Tax Assets

Note No. 4.9

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Current tax assets		
Current year income tax assets	5,732,219	6,363,484
Tax assets of prior periods		
Sub-total	5,732,219	6,363,484
Current tax Liabilities		
Current year income tax liabilities	592,541	6,602,382
Tax Liabilities of prior periods	-	-
Sub-total	592,541	6,602,382
Total	5,139,678	(238,898)

Investment in Subsidiaries

Note No. 4.10

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Total Investment		
Less: Impairment allowances	-	-
Net carrying amount	-	-

Investment in Quoted Subsidiaries

Note No. 4.10.1

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
Shares of Rs... each	-	-
..... Ltd	-	-
Shares of Rs... each	-	-
Total	-	-

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

Investment in Unquoted Subsidiaries
Note No. 4.10.2

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
Shares of Rs... each	-	-
..... Ltd	-	-
Shares of Rs... each	-	-
Total	-	-

Information relating to subsidiaries of the Bank
Note No. 4.10.3

Particulars	<i>Percentage of Ownership held by the Bank</i>	
	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
..... Ltd	-	-
Total	-	-

Non controlling Interest of the subsidiaries
Note No. 4.10.4

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Equity Interest held by NCI(%)		
Profit/(Loss) allocated during the year		
Accumulated balances of NCIs as on Asadh end		
Dividend paid to NCI		
Total	-	-

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**Investment in Associates****Note No. 4.11**

The Bank has no any associates. Thus, it does not prepare consolidated financial statement and accordingly, equity method of accounting is not used as per Nepal Accounting Standards (NAS 28) on – Investment in Associates and Joint Ventures.

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Investment in Quoted Associates	-	-
Investment in Unquoted Subsidiaries	-	-
Total Investment	-	-
Less: Impairment allowances	-	-
Net carrying amount	-	-

Investment in Quoted Associates**Note No. 4.11.1**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
..... Shares of Rs..... Each	-	-
Total	-	-

Investment in Unquoted Associates**Note No. 4.11.2**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
..... Shares of Rs..... Each	-	-
Total	-	-

Information relating to associates of the Bank**Note No. 4.11.3**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
..... Ltd	-	-
Total	-	-

Equity value of Associates**Note No. 4.11.4**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
..... Ltd	-	-
..... Ltd	-	-
Total	-	-

Salpa Development Bank Limited

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Notes to Financial Statements

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

Investment Properties		Note No. 4.12
Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Investment Properties measured at fair value		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
Investment Properties measured at cost		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Adjustment/Transfer	-	-
Accumulated impairment loss	-	-
Net Amount	-	-
Total	-	-

**Bank doesnot hold any kind of non-banking assets which is to be shown as Investment Properties as per Nepal Financial Reporting Standards as on the reporting date.*

Salpa Development Bank Limited

Diktel, Khotang

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

Property and Equipment

Particulars	Land	Building	Leasehold Properties	Computer and Accessories	Vehicles	Furniture & Fixture	Machinery	Equipment and Others	Right to USE Assets	Total	
										As at Ashad End 2080	As at Ashad End 2079
Cost											
As on 1st Shrawan 2078	-	-	10,068,730	6,009,962	7,975,075	2,543,073	599,250	10,406,596			37,602,686
Addition during the Year	-	-	1,475,427	970,314	-	2,002,172	-	526,115			4,974,028
Disposal during the year	-	-	-	-	-	-	-	-	14,942,986		14,942,986
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-		-
Balance as on 31st Asadh 2079	-	-	11,544,158	6,980,276	7,975,075	4,545,245	599,250	10,932,711	14,942,986		57,519,700

Addition during the Year
Acquisition
Capitalization
Disposal during the year
Adjustment/Revaluation

Balance as on 31st Asadh 2080

	-	-	11,544,158	7,439,478	7,975,075	4,784,303	599,250	11,767,613	14,942,986	59,052,863	57,519,700
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Depreciation and Impairment

As on 1st Shrawan 2078	3,786,604	1,999,258	1,505,979	1,236,025	410,848	4,409,661					13,348,375
Depreciation charge for the Year	-	-	1,053,309	1,008,076	985,072	267,407	40,020	1,065,589	2,135,549		6,555,024
Impairment for the year	-	-	-	-	-	-	-	-	-		-
Disposals	-	-	-	-	-	-	-	-	-		-
Adjustment	-	-	-	-	-	-	-	-	-		-
As on 31st Asadh 2079	-	-	4,839,914	3,007,334	2,491,051	1,503,433	450,868	5,475,250	2,135,549		19,903,399

Impairment for the year
Depreciation charge for the Year
Disposals
Adjustment

As on 31st Asadh end 2080 Capital Work in Progress

	-	-	6,038,650	4,337,221	3,601,194	1,895,845	490,779	6,976,240	4,221,462	27,561,392	19,903,399
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Net Book Value as on 32nd Asadh 2079

	-	-	6,704,244	3,972,942	5,484,024	3,041,812	148,382	5,457,460	12,807,437		37,616,301
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Net Book Value as on 31st Asadh 2080

	-	-	5,505,507	3,102,256	4,373,881	2,888,458	108,471	4,791,372	10,721,524	31,491,471	
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Right to use of assets has been recognized separately as per NFRS 16 and the depreciation portion comprises of such assets as per the aforesaid standard.

Salpa Development Bank Limited
Diktel, Khotang

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

Goodwill and Intangible Assets

Note. 4.14

Figures in NPR

Particulars	Goodwill	Software Purchased	Developed	Other	Total As at Ashad End 2080	Total As at Ashad End 2079
Cost						
Balance as on 1st Shrawan 2078		2,489,003				2,489,003
Addition during the Year						
Acquisition		119,179				119,179
Capitalization						-
Disposal during the year						-
Adjustment/Revaluation						-
Balance as on 32nd Asadh 2079		2,608,182				2,608,182
Addition during the Year						
Acquisition		208,485			208,485	
Capitalization					-	
Disposal during the year					-	
Adjustment/Revaluation					-	
Balance as on 31st Asadh 2080		2,816,667			2,816,667	
Amortization and Impairment						
Balance as on 1st Shrawan 2078		837,949				837,949
Amortization charge for the Year		380,970				380,970
Impairment for the year		-				-
Disposals		-				-
Adjustment						-
Balance as on 32nd Asadh 2079		1,218,919				1,218,919
Amortization charge for the Year		466,384			466,384	
Impairment for the year					-	
Disposals					-	
Adjustment					-	
Balance as on 31st Asadh 2080		1,685,303			1,685,303	
Capital Work in Progress						
Net Book Value as on 32nd Asadh 2079		1,389,263				1,389,263
Net Book Value as on 31st Asadh 2080		1,131,364			1,131,364	

Salpa Development Bank Limited
Diktel, Khotang

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

Deferred Tax		Note No. 4.15
As at Ashad 31, 2080		Figures in NPR
Particulars	Deferred Tax Assets	Deferred Tax Liabilities
Deferred Tax on Temporary differences on following items:		
Loans and Advances to B/FIs	-	-
Loans and Advances to customers	-	-
Investment Properties	-	-
Investment Securities	-	-
Property and equipment	-	2,261,996
Employees' defined benefit plan	1,664,864	(2,261,996)
Lease liabilities	3,945,479	1,664,864
Provisions	-	3,945,479
Other temporary differences	1,792,266	-
Deferred Tax on Temporary differences	7,402,608	2,261,996
Deferred Tax on carry forward of unused tax losses	-	-
Deferred tax due to changes in tax rate	-	-
Net Deferred tax asset/(liabilities) as on year end of 2079/80	-	5,140,612
Deferred tax asset/(liabilities) as on 1st shrawan, 2079*	-	3,511,327
Origination/(Reversal) during the year	-	1,629,285
Deferred tax expense/(income) recognized in profit or loss	-	(1,321,877)
Deferred tax expense/(income) recognized in other comprehensive inc	-	307,408
Deferred tax expense/(income) recognized directly in equity	-	-



Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements

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

Deferred Tax	Note No. 4.15		
As at Ashad 31, 2080	Figures in NPR		
Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/Liabilities
As at Ashad 32, 2079	Figures in NPR		
Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets / (Liabilities)
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/FIs	-	-	-
Loans and Advances to customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	-	-
Property and equipment	-	3,019,128	(3,019,128)
Employees' defined benefit plan	1,024,823	-	1,024,823
Lease liabilities	4,325,646	-	4,325,646
Provisions	-	-	-
Other temporary differences	1,179,987	-	1,179,987
Deferred Tax on Temporary differences	6,530,455	3,019,128	3,511,327
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
Net Deferred tax asset/(liabilities) as on year end of 2078/79			3,511,327
Deferred tax asset/(liabilities) as on 1st shrawan, 2078			3,767,722
Origination/(Reversal) during the year			(256,395)
Deferred tax expense/(income) recognized in profit or loss			291,361
Deferred tax expense/(income) recognized in other comprehensive income			34,966
Deferred tax expense/(income) recognized directly in equity			-

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements

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

Other Assets

Note No. 4.16

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Assets held for sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts receivable	1,998,805	1,354,650
Accrued income	-	-
Prepayments and deposits	439,875	461,583
Income tax deposit	-	-
Deferred Employee Expenditure	2,090,872	810,671
Other		
Stationary Stock	1,240,085	1,436,005
Others	236,647	-
Total	6,006,284	4,062,909

Due to Bank and financial institutions

Note. 4.17

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Money market deposits	-	-
Interbank borrowing	-	-
Other deposits from BFIs	146,587,310	74,567,200
Settlement and clearing accounts	-	-
Total	146,587,310	74,567,200

Due to Nepal Rastra Bank

Note. 4.18

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Refinance from NRB	-	-
Standing liquidity facility	-	-
Lender of last resort facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-
Total	-	-

Derivative financial instruments

Note. 4.19

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

Salpa Development Bank Limited
Diktel, Khotang

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

Deposits from Customers

Note. 4.20

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Institutions Customers:		
Term deposits	22,936,230	14,722,000
Call Deposits	2,691,510	10,348,450
Current Deposits	4,885,490	6,057,540
Other	509,383	758,040
Sub total:	31,022,613	31,886,030
Individual Customers:		
Term deposits	264,392,450	212,147,461
Saving Deposits	484,427,770	523,173,850
Current Deposits	6,770,486	9,266,630
Other	2,530	2,482
Sub total:	755,593,236	744,590,424
Total	786,615,849	776,476,454

Currency wise analysis of deposits from customers

Note. 4.20.1

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Nepalese rupee	786,615,849	776,476,454
Indian rupee	-	-
United state dollar	-	-
Great Britain pound	-	-
Euro	-	-
Japanese yen	-	-
Chinese Yuan	-	-
Other	-	-
Total	786,615,849	776,476,454

Borrowing

Note. 4.21

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Domestic Borrowing:		
Nepal Government	-	-
Other institution	-	-
Other	-	-
Sub total	-	-
Foreign Borrowing:		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Bank	-	-
Other institutions	-	-
Sub total	-	-
Total	-	-

Salpa Development Bank Limited
Diktel, Khotang

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

Provisions**Note. 4.22**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contract	-	-
Other	164,754	-
Total	164,754	-

Provision of Rs. 164,754/- has been made for software maintainance which is later incurred on

Movement in provision**Note. 4.22.1**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Balance at Shrawan 1st	-	4,376
Provisions made during the year	-	-
Provisions used during the year*	164,754	(4,376)
Provisions reversed during the year	-	-
Unwind of discount	-	-
Balance at Ashadh End	164,754	-

Other liabilities**Note. 4.23**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Liability for employees defined benefit obligations	5,549,545	3,416,075
Liability for long-service leave	5,974,219	3,933,289
Short-term employee benefits	-	-
Bills payable	-	-
Creditors and Accruals	48,231,280	107,232,642
Interest payable on deposit	-	-
Interest payable on borrowing	-	-
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under finance lease	-	-
Employee bonus payable	2,386,377	2,689,543
Other		
Liabilities under Operating Lease	-	-
Lease Liability under NFRS 16	13,151,597	14,418,819
TDS payables	1,086,668	1,138,869
Others	1,338,060	3,636,686
Total	77,717,745	136,465,923

*Creditors and Accruals in Ashad End 2080 includes Rs.37,765,036/- which pertains to excess amount collected as share application money and shall be refunded to the respective individual to whom share has not been allotted. Total amount collected as share application money amounts to 524,791,900/-. Out of this total collected amount, Amount Rs. 322,000,000/-, has been transferred to Share capital and remaining amount has been processed for refunding to respective individual.

Salpa Development Bank Limited
Diktel, Khotang

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

Defined benefit obligation

Note. 4.23.1

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

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Present value of unfunded obligations	5,549,545	3,416,076
Present value of funded obligations	-	-
Total present value of obligations	5,549,545	3,416,076
Fair value of plan assets	-	-
Present value of net obligations	5,549,545	3,416,076
Recognized liability for defined benefit obligation	5,549,545	3,416,076

Plan Assets

Note. 4.23.2

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
Total	-	-

Movement in the present value of defined benefit obligations

Note. 4.23.3

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Defined benefit obligation at shrawan 1st	3,416,076	2,528,009
Actuarial (Gains) / losses	1,024,694	116,552
Benefit paid by the plan	-	-
Current service cost and interest	1,108,776	771,515
Past Service Cost	-	-
Defined benefit obligation at Ashadh end	5,549,545	3,416,076

Movement in the fair value of plan assets

Note. 4.23.4

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Fair value of plan assets at shrawan 1st	-	-
Contributions paid into the plan	-	-
Benefit paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Ashadh end	-	-

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

Amount recognized in profit or loss

Note. 4.23.5

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Current service cost	818,617	569,419
Past Service Cost		
Interest on obligation	290,159	202,096
Expected return on plan assets		
Total	1,108,776	771,515

Amount recognized in other comprehensive income

Note. 4.23.6

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Actuarial (gain) / loss	1,024,694	116,552
Total	1,024,694	116,552

Actuarial assumptions

Note. 4.23.7

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Discount rate	9.00%	8.50%
Expected return on plan assets		
Future salary increase	7.00%	7.00%
Withdrawal rate	30%	30%

Debt securities issued

Note. 4.24

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortized cost	-	-
Total	-	-

Subordinated liabilities

Note. 4.25

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Redeemable preference shares	-	-
Irredeemable cumulative preference shares	-	-
Other	-	-
Total	-	-

Salpa Development Bank Limited

Diktel, Khotang

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

Share capital

Note. 4.26

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Ordinary shares	350,000,000	28,000,000
Convertible preference share(Equity component)	-	-
Irredeemable preference share(Equity component)	-	-
Perpetual debt(Equity component only)	-	-
Total	350,000,000	28,000,000

Ordinary shares

Note. 4.26.1

	As at Ashad 31, 2080	As at Ashad 32, 2079
Authorized capital:		
8,000,000 ordinary share of Rs.100 each	800,000,000	800,000,000
Issued capital:		
52,23,880 ordinary share of Rs.100 each	522,388,000	500,000,000
Subscribed and paid of capital:		
350,000 ordinary share of Rs.100 each	350,000,000	
280,000 ordinary share of Rs.100 each		28,000,000
Total	350,000,000	28,000,000

Ordinary share ownership

Note. 4.26.2

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Domestic ownership:		
Nepal Government	-	-
"A" class licensed institutions	-	-
Other licensed institutions	-	-
Other institutions	-	-
Public	-	-
Other (Promoters)	350,000,000	28,000,000
Foreign ownership	-	-
Total	350,000,000	28,000,000

Salpa Development Bank Limited

Diktel, Khotang

Notes to Financial Statements

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

List of Shareholders holding shares on and above 0.5%

S.No.	Name of Shareholders	Shares Held	% of Shareholding
1	Jog Bahadur Rai	30,600.00	0.87%
2	Moula Bahadur Rai	25,000.00	0.71%
3	Keshab Bahadur Rana Maqar	19,788.00	0.57%

Note: The Percentage of shareholding has been calculated as a percentage of share capital as per the latest share lagat.

Salpa Development Bank Limited
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Notes to Financial Statements

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

Reserves

Note. 4.27

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Statutory General Reserve	8,188,225	8,188,225
Exchange equalization reserve	-	-
Corporate social responsibility reserve	191,895	191,895
Capital redemption reserve	-	-
Regulatory reserve	8,282,218	7,916,038
Investment adjustment reserve	-	-
Capital reserve	-	-
Assets revaluation reserve	-	-
Fair value reserve	-	-
Dividend equalization reserve	-	-
Actuarial gains	(861,663)	(144,377)
Special reserve	-	-
Other reserve	-	-
Staff Training Fund	1,174,772	743,039
Capital Adjustment Reserve	-	322,000,000
Others	-	-
Total	16,975,447	338,894,819

4.27.1 Statutory General Reserve

Statutory General Reserve is created as per Section 44 of the Banks and Financial Institutions Act 2073 equivalent to 20% of the net profit earned during the year until the reserve is twice the paid-up share capital of the Bank after which 10% of the net profit earned during the year shall be set aside as General Reserve.

Such reserve could not be expensed or transferred to other heads without prior approval of Nepal Rastra Bank.

	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening	8,188,225	4,907,027
Addition for the Year	-	3,281,198
Utilization during the Year	-	-
Closing as on reporting date (31.03.2080)	8,188,225	8,188,225

4.27.2 Exchange Fluctuation Reserve Fund

Exchange Fluctuation Reserve is the reserve created as per Section 44 of the Banks and Financial Institutions Act 2073 equivalent to 25% of the foreign exchange gain realized on the translation of foreign currency to the reporting currency during the year other than Indian Rupees.

Such reserve could not be expensed or transferred to other heads without prior approval of Nepal Rastra Bank other than to set off revaluation loss incurred, if any during the year.

Bank doesnot deal with any currency other than Nepalese currency, hence this reserve creation is not applicable to the bank.

Salpa Development Bank Limited
Diktel, Khotang

Notes to Financial Statements

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

4.27.3 Corporate Social Responsibility Fund

The fund created for the purpose of corporate social responsibility by allocating profit has been presented under this account head.

	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening Balance	191,895	46,059
Expenses made during the Year	-	-
Addition during the Year	-	145,836
Closing as on reporting date (31.03.2080)	191,895	191,895

4.27.4 Regulatory Reserve

The amount that is allocated from profit or retained earnings of the Bank to this reserve as per the Directive of NRB for the purpose of implementation of NFRSs and which has not been regarded as free for distribution of dividend (cash as well as bonus shares) has been presented under this account head. The amount allocated to this reserve includes interest income recognized but not received in cash, difference of loan loss provision as per NRB directive and impairment on loan and advance as per NFRSs (in case lower impairment is recognized under NFRSs), amount equals to deferred tax assets, actual loss recognized in other comprehensive income, amount of goodwill recognized under NFRSs etc.

	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening Reserve	7,916,038	5,738,768
Movement:		
Accrued interest income	(1,980,391)	2,352,079
Fair value reserve for possible investment loss		
Reserve for NBA		
Deferred Tax Reserve	1,629,285	(256,395)
Bargain Purchased Gain		
Actuarial Loss	717,286	81,586
Closing as on reporting date (31.03.2080)	8,282,218	7,916,038

For Detailed Disclosures Refer Note 5.10

4.27.5 Investment Adjustment Reserve

Investment Adjustment Reserve is created as per the regulatory requirement equivalent to 2% of investment securities classified as available for sale which are not listed within the prescribed time except on investment on shares specifically allowed by Nepal Rastra Bank. It is presented within other reserve in Statement of changes in equity.

Bank has not made any investment on shares of any company, hence not applicable.

4.27.6 Assets Revaluation Reserve

Any reserve created from revaluation of assets (such as Property & Equipment, Intangible Assets, and Investment Property) has been presented under this heading. Revaluation reserves often serve as a cushion against unexpected losses but may not be fully available to absorb unexpected losses due to the subsequent deterioration in market values and tax consequences of revaluation.

No assets has been revalued during the reporting period, hence not applicable.

Salpa Development Bank Limited
Diktel, Khotang

Notes to Financial Statements

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

4.27.7 Fair Value Reserve

The fair value reserve comprises the cumulative net change in the fair value of financial assets that are measured at fair value and the changes in fair value is recognized in other comprehensive income, until the assets are derecognized. The cumulative amount of changes in fair value of those financial assets has been presented under this account head.

Bank has not invested in any such financial assets which requires to be measured at fair value. Hence, not applicable.

4.27.8 Acturial Gains/Losses

Any gain/losses due the actuarial valuation of defined benefit obligations (Gratuity) is recognised here.

	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening	(144,376)	(62,790)
Additions	(717,286)	(81,586)
Closing as on reporting date (31.03.2080)	(861,662)	(144,376)

4.27.9 Other Reserve Fund

Any reserve created with specific or non-specific purpose (except stated in above) has been presented under this by disclosing accounting heads.

a. Staff Training & Development Fund

As per clause 6 of NRB Directive no. 6/079, the fund created for the purpose of employee training by allocating 3% of employee expenses of previous year excluding staff bonus and winding up interest cost on staff loan. The fund is utilized for the training of employees excluding CEO.

	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening	743,039	-
Addition During the Year*	811,748	902,911
Expenses to be incurred in CY	1,554,787	902,911
Expenses During the Year	(380,015)	(159,872)
Closing as on reporting date (31.03.2080)	1,174,772	743,039

b. Capital Adjustment Reserve

Capital Adjustment Reserve is the share application money received from promoters and shown here in others of Reserve and Surplus as per direction of Nepal Rastra Bank.

	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening	322,000,000	200,255,850
Addition/(Withdrawal) During the Year	(322,000,000)	121,744,150
Capitalized to Share Capital During the Year	-	-
Closing as on reporting date (31.03.2080)	-	322,000,000

To meet the capital requirement as set forth by Nepal Rastra Bank, the bank has collected share application money and the same has been shown in capital adjustment reserve. Same has been capitalized in equity share capital after taking approval from Office of Company Registrar.

Salpa Development Bank Limited

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Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**Note No. 4.28****Contingent Liabilities and Commitment***(Figures in NPR)*

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Contingent Liabilities	1,000,000	-
Undrawn and undisbursed facilities	14,029,519	6,766,041
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
Total	15,029,519	6,766,041

Note No. 4.28.1**Contingent Liabilities**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Acceptance and Documentary credit	-	-
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	1,000,000	-
Underwriting commitments	-	-
Other commitments	-	-
Total	1,000,000	-

Note No. 4.28.2**Undrawn and undisbursed facilities**

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Undisbursed amount of loans	-	-
Undrawn limits of overdraft	14,029,519	6,766,041
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
Total	14,029,519	6,766,041

Note No. 4.28.3**Capital commitments**

Capital expenditure approved by relevant authority of the bank but provision has not been made in financial statements

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Capital commitments in relation to Property and Equipment		
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub Total	-	-
Capital commitments in relation to Intangible assets		
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub Total	-	-
Total	-	-

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

Note No. 4.28.4

Lease Commitments

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Operating lease commitments		
Future minimum lease payment under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub Total	-	-
Finance lease commitments		
Future minimum lease payment under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub Total	-	-
Grand Total	-	-

Note No. 4.28.5

Litigation

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
	-	-
	-	-
Total	-	-

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Diktel, Khotang

For the period commencing on Shrawan 1, 2079 and ending on Ashad 31, 2080
For the year ended Ashad 31, 2080 (16 July 2023)

(Figures in NPR)

Interest income

Note: 4.29

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Cash and cash equivalents	13,785,366	11,103,711
Due from Nepal Rastra Bank	-	-
Placement with Banks and Financial Institutions	-	-
Loans and Advances to Bank and Financial Institutions	-	-
Loans and advances to customers	101,258,389	92,151,171
Investment securities	-	-
Loans and advances to staff	12,130,478	1,974,665
Other	-	-
Total interest income	127,174,234	105,229,547

Interest expense

Note: 4.30

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Due to Bank and Financial Institutions	3,795,399	2,598,554
Due to Nepal Rastra Bank	-	-
Deposits from customers	61,386,625	43,535,027
Borrowing	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Others*	1,548,313	1,611,057
Total interest expense	66,730,337	47,744,639

Others: Interest Expenses booked due to applictaion of NFRS 16 Leases.*

Salpa Development Bank Limited
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For the period commencing on Shrawan 1, 2079 and ending on Ashad 31, 2080
For the year ended Ashad 31, 2080 (16 July 2023)

(Figures in NPR)

Fees and Commission Income

Note: 4.31

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Loan Administration fees	-	-
Service fees	3,295,210	2,820,882
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	-	-
Prepayment and swap fees	-	-
Investment banking fees	-	-
Assets management fees	-	-
Brokerage fees	-	-
Remittance fees	1,300,154	1,828,362
Commission on letter of credit	-	-
Commission on Guarantee Contracts issued	7,000	-
Commission on share underwriting/issued	-	-
Locker rental	-	-
Other Fees and Commission Income	455,672	293,023
Total Fees and Commission Income	5,058,037	4,942,267

Fees and commission expense

Note: 4.32

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	-	-
<i>Registration and renewable charges</i>	1,345,120	388,698
Total Fees and Commission Expense	1,345,120	388,698

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For the period commencing on Shrawan 1, 2079 and ending on Ashad 31, 2080

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

(Figures in NPR)

Net trading income

Note: 4.33

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/Loss Foreign Exchange Transaction	-	-
Other	-	-
Total Net trading income	-	-

Other operating income

Note: 4.34

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Foreign Exchange Revaluation Gain	-	-
Gain/loss on sale of investment Securities	-	-
Fair value gain/loss on investment property	-	-
Fair value gain/loss on investment Securities	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	-
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Locker rent	-	-
Other*	436,623	329,347
Total other operating income	436,623	329,347

Other income includes reversal of excess provision provided in previous year amounting to Rs. 413,779/-, scrap sales income of Rs. 10,950/- and rounding up and other income of Rs.11,894/-*

Impairment charge/(reversal) for loan and other losses

Note: 4.35

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	212,712	(13,000,568)
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with bank and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment property	-	-
Total impairment charge/(reversal) for loan and other losses	212,712	(13,000,568)

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

(Figures in NPR)

Personnel Expense

Note: 4.36

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Salary	22,574,491	19,624,018
Allowances	8,359,285	7,434,261
Gratuity expenses	1,108,776	771,515
Provident fund	2,084,990	1,245,278
Uniform	784,450	833,820
Training & Development Expense	380,015	159,872
Leave encashment*	4,089,132	1,996,230
Medical	-	-
Insurance	1,640,214	1,278,864
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension Expense	-	-
Finance expenses under NFRS	8,505,130	894,853
Other Expenses Related to Staff		
Staff Recruitment Expenses	-	-
Sub-total	49,526,483	34,238,711
Staff Bonus	-	2,386,377
Grand Total	49,526,483	36,625,088

Leave encashment*: Out of Rs.4,089,132/-, Rs. 1,695,695/- has been paid to employees as a part of force leave allowance, and 78,153.29 has been paid to staff who have left the job in the financial year 2078.79. Remaining Rs. 2,178,108/- has been charged to expenses as a part of actuarial valuation of accumulated leave. Rs. 137,176 has been paid as benefit payment to staff who have left the job.

Other operating expense

Note: 4.37

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Directors' fee	125,000	184,000
Directors' expense	-	-
Auditors' remuneration	542,400	361,600
Other audit related expense	288,653	246,670
Professional and legal expense	302,129	645,357
Office administration expense	9,437,309	8,250,656
Operating lease expense	-	641,642
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	-	-
Onerous lease provision	-	-
Other	-	-
Total other operating expense	10,695,491	10,329,924

*Auditor Remuneration comprises of fees in relation to statutory audit (Rs. 203,400/-) and internal Audit (Rs. 180,800).

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For the period commencing on Shrawan 1, 2079 and ending on Ashad 31, 2080

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

(Figures in NPR)

Office administration expense

Note: 4.37.1

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Water and electricity	358,733	276,912
Repair and maintenance		
Office Equipments	155,199	46,214
Vehicle	1,462,133	1,362,026
Leasehold Properties	-	145,455
Computer and accessories	43,800	89,980
Insurance	1,337,355	1,415,127
Postage, telex, telephone, fax and internet	590,794	331,715
Printing and stationery	1,518,330	1,302,058
Advertisement	197,349	289,598
Travel allowance and expense	988,619	1,052,408
Entertainment	448,084	445,374
Annual/special general meeting expense	-	-
Other		
Annual Maintainance Charges	20,738	-
Fuel Expenses	1,420,369	962,678
Office Expenses	506,043	391,913
Cleaning Expenses	25,385	16,115
Fine and Penalties	300,607	66,273
Miscellaneous Expenses	63,770	-
Total	9,437,309	8,193,844

Depreciation & Amortization

Note: 4.38

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Depreciation on Property and Equipment	7,657,993	6,555,024
Depreciation on investment property		
Amortization of intangible assets	466,384	380,970
Total depreciation and amortization	8,124,377	6,935,993

Non operating income

Note: 4.39

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Recovery of loan written off	-	-
Other income	-	-
Total non operating income	-	-

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

(Figures in NPR)

Non Operating Expense

Note: 4.40

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Loan Written Off	-	-
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	-	-
Total non operating Expenses	-	-

Income tax expense

Note: 4.41

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Current tax expense	592,541	6,602,382
Current year	592,541	6,602,382
Adjustment for prior years	-	-
Deferred tax expense	(1,321,877)	291,361
Origination and reversal of temporary differences	(1,321,877)	291,361
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total income tax expense	(729,336.26)	6,893,743

Reconciliation of tax expense and accounting profit

4.41.1

Particulars	For the year ended 31st Ashad 2080	For the year ended 32nd Ashad 2079
Profit before tax	(3,965,626)	21,477,388
Tax amount at tax rate of 30 %	(1,189,688)	6,443,217
Add: Tax effect of expenses that are not deductible for tax purpose	2,626,889	775,608
Less: Tax effect on exempt income	-	-
Add/less: Tax effect on other items	(844,661)	(616,443)
Carried Forward Losses	-	-
Total income tax expense	592,541	6,602,382
Effective tax rate	-14.94%	30.74%



5. Disclosures & Additional Information

5.1 Risk Assessment Procedure

Credit Risk

A credit risk is the risk of default on a debt that may arise from a borrower failing to make required payments. In the first resort, the risk is that of the lender and includes lost principal and interest, disruption to cash flows, and increased collection costs. Factors for the credit risk include Counterparty Risk, Concentration Risk and Securitization Risk.

The Development Bank has applied following mitigates for management of Credit Risk factors:

- Independent and on-going credit quality review
- Limiting credit exposures
- Problem credit management system
- Diversification of risk asset portfolio among several sectors and sub sectors of the economy over a large number of customers
- Deposit of borrower in bank, cash margin and additional collateral at individual level
- Proper valuation, storage, maintenance and insurance of collaterals.

Such mitigates are monitored by Board of Directors, Risk Management Committee which is Board Level Committee, Credit Risk Management Department, NRB Inspection team and Internal Audit Department of the Development Bank.

Market Risk

Market risk is the possibility of a customer experiencing losses due to factors that affect the overall performance of the Development Bank in which the customer is involved. Market risk is systematic risk of the financial market.

Factors of market risk include Interest Rate Risk, Equity Risk in Banking Book.

The Development Bank has applied following mitigates for management of the Market Risk factors:

- Stress testing/simulation of market conditions
 - Gap Analysis
 - Limiting trading activity of instruments in the different markets
 - Regular review of risk management processes
 - Regular review of Risk Tolerance and appetite limit.
 - Measurement of Equity price shocks.
 - Measurement of Interest Rate Shocks
- Such mitigates are monitored by Board of Directors, Risk Management Committee, Internal Audit Department.

Liquidity Risk

Liquidity risk is the risk that the Development Bank may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process.

Factors of Liquidity Risk includes Deterioration in quality of credit portfolio Concentrations in either assets or liabilities, Rapid asset growth funded by highly volatile large deposits, A large size of off-balance sheet exposure.

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

The Development Bank has applied following mitigates for the management of Liquidity Risk:

- Appropriate composition of assets and liabilities
- Diversified and stable sources of funds
- Access to inter-bank market
- Contingency funding plan for crisis situations
- Regular stress testing
- Consistent analysis using liquidity ratios

Such mitigates are monitored by BOD, Finance and Credit Department, Internal Audit Department.

Fair value of Financial Assets and Liabilities

Fair Value of financial assets and liabilities risk management includes effective portfolio management by finance department which is monitored by BOD, and other high level officials.

Financial assets and liability	Fair Value through PL	Amortized Cost	OCI	Total
Particulars				
Financial Assets:				
Cash and cash equivalents	-	513,445,405	-	513,445,405
Due from Nepal Rastra Bank	-	-	-	-
Loans and advances to B/FIs	-	-	-	-
Loans and advances to customers	-	830,450,803	-	830,450,803
Investment securities (Development Bonds)	-	-	-	-
Investment securities (Equity)	-	-	-	-
Other Financial assets	-	3,915,412	-	3,915,412
Total financial Assets	-	1,347,811,621	-	1,347,811,621
Financial Liabilities:				
Due to Bank and Financial Institutions	-	146,587,310	-	146,587,310
Due from customers	-	786,615,849	-	786,615,849
Other Financial Liabilities	-	77,717,745	-	77,717,745
Total financial liability	-	1,010,920,904	-	1,010,920,904

Risk Management Function

The Bank is exposed to various types of risks including credit, market, liquidity, operational, legal, compliance and reputation risks. The objective of the risk management framework at the Bank is to ensure that various risks are understood, measured and monitored and that the policies and procedures established to address these risks are strictly adhered to. The Bank has set up a strong control and monitoring environment for comprehensive risk management at all levels of operation.

Measurement of Risks for Capital Adequacy Purpose:

Under Pillar 1 of the specific NRB guidelines, the bank currently follows Simplified Standardized Approach for Credit Risk, Basic Indicator Approach for Operational Risk and Net Open Position approach for Market risk.

A. Credit Risk Strategies and Process:

All credit related aspects are governed by Operation Manual of Bank. These documents outline the type of products that can be offered, customer categories, credit approval process and limits. These documents are approved by the Board of directors.

The bank's main emphasis is on SME credit. Different limits of lending power have been assigned at branch level, department head level and the credit committee level. Every aspect relating to credit such as procedure, documentation etc. is clearly defined in the Operation Manual and the Credit Policy of the bank.

Pre-Sanction:

The branch managers have the authority to approve the credit within their permissible limits after due scrutiny of background of the promoter, nature of business, turnover in the account, other financial indicators, income, collateral and security. Loans above the authority of branch are recommended to head office for further decision.

Credit Risk Assessment Process:

Risk Management Department carries out a comprehensive credit risk assessment process that encompasses analysis of relevant quantitative and qualitative information to ascertain credit rating of the borrower. The credit rating process involves assessment of risk emanating from various sources such as market risk, management risk, environmental risk, financial risk and security risk taking into consideration as much as 30 sub-parameters under each of these categories. Credit thresholds have been set for forwarding the credit files for risk rating before they are submitted for approval in the credit committee by the concerned credit units.

Post Sanction Monitoring/ Follow up:

Concerned branch are required to obtain regular information of the business. In case of revolving loans, the drawing power is checked commensurate with the existing level of stocks and working capital checked and verified at regular interval. The credit units at the Head Office are also required to prepare quarterly credit report to submit at higher level as a part of formal monitoring process.

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

B. Operation Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. Operational risk is inherent in the bank's business activities.

The board level committee that undertakes supervision and review of operational risk aspects are the Risk Management Committee and Audit Committee. The board and the risk committee review the operational risk level and the material operational risk exposure. The Audit committee supervises audit and compliance related aspects. Internal Audit department on the other hand carries out audit according to the audit plan and reports findings to the audit committee.

Risk Arising from breakdown of Information and Operating System:

The bank has introduced new centralized software PUMORI IV and has improved in its MIS infrastructure in order to ensure the associated operational risks being brought down to an acceptably low level.

To safeguard the probable losses resulting from system failure or natural disaster, the bank has taken following policies to minimize the risk:

- Back up – Daily back up of all balances are taken at the end of the day. The bank is developing a system of auto back up in the near future.
- Disaster Recovery Site – The bank has established disaster recovery site.
- Validation of Entry and Password control – There is a system of maker and checker for entry validation before posting. Access authority for data entry, update, modification and validation has been given on the basis of levels of staffs.
- Exception Reporting – The system creates exception report as and when required.

Risk Arising from Procedural Lapses and Internal control:

The company has defined banking procedures in the Operation Manual related to banking transactions. Internal circulars are issued whenever required. Reporting by branches is regular.

Corporate Governance:

NRB Guidelines with respect to Corporate Governance are duly complied with.

C. Market Risk

Investments

Currently the Bank has not made any investment for trading purpose. The investment in government securities have been made to hold till maturity. The investment in equity of listed institutions has been held as available for sale.

Foreign Exchange

The company's policy is to maintain the net open position of convertible foreign currency where exchange rate risk persists in matching position.

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5.2. CAPITAL MANAGEMENT

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

The Bank's capital consists of Tier I capital and Tier II capital.

5.2.1 Qualitative disclosures

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

5.2.2 Quantitative disclosures

Capital structure and capital adequacy		FY 2079/80	FY 2078/79
1.1 RISK WEIGHTED EXPOSURES		Current Period	Previous Period
Risk Weighted Exposure for Credit Risk		1,277,410	732,291
Risk Weighted Exposure for Operational Risk		81,189	66,210
Risk Weighted Exposure for Market Risk		-	
Total Risk Weighted Exposures (Before adjustments of Pillar II)		1,358,599	798,501
Adjustments under Pillar II			
SRP 6.4a (5) - ALM policies & practices are not satisfactory, add 1% of net interest income to RWE		604	575
SRP 6.4a (6) - Add% of the total deposit due to insufficient Liquid Assets		-	-
SRP 6.4a (7) - Add RWE equivalent to reciprocal of capital charge of 3 % of gross income.		1,910	1,571
SRP 6.4a (9) - Overall risk management policies and procedures are not satisfactory. Add 4% of RWE		54,344	31,940
SRP 6.4a (10) - Desired level of disclosure requirement has not been achieved. Add 3% of RWE		40,758	23,955
Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)		1,456,216	856,541





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1.2 CAPITAL	Current Period	Previous Period
(A) Core Capital (Tier I)	346,500	354,403
Paid up Equity Share Capital	350,000	28,000
Irredeemable Non-cumulative preference shares	-	-
Share Premium	-	-
Proposed Bonus Equity Shares	-	-
Statutory General Reserves	8,188	8,188
Retained Earnings	(11,688)	(3,785)
Un-audited current year cumulative profit	-	-
Capital Redemption Reserves	-	-
Capital Adjustment Reserves	-	322,000
Dividend Equalization Reserves	-	-
Other Free Reserve	-	-
Less: Goodwill	-	-
Less: Deferred Tax Assets	-	-
Less: Fictitious Assets	-	-
Less: Investment in equity of licensed Financial Institutions	-	-
Less: Investment in equity of institutions with financial interests	-	-
Less: Investment in equity of institutions in excess of limits	-	-
Less: Investments arising out of underwriting commitments	-	-
Less: Purchase of Land & Building in excess of limit & utilized	-	-
Less: Reciprocal crossholdings	-	-
Less: Other Deductions	-	-
Adjustments under Pillar II		
SRP 6.4a(1) -Less: Shortfall in Provision	-	-
SRP 6.4a(2) -Less: Loans & Facilities extended to related parties and restricted lending	-	-

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(B) Supplementary Capital (Tier II)		11,596	9,648
Cumulative and/or Redeemable Preference Share		-	-
Subordinated Term Debt		-	-
Hybrid Capital Instruments		-	-
General loan loss provision		11,596	9,648
Exchange Equalization Reserves		-	-
Investments Adjustment Reserves		-	-
Assets Revaluation Reserves		-	-
Special Reserve Fund		-	-
Total Capital Fund (Tier I and Tier II)		358,096	364,050

1.3 CAPITAL ADEQUACY RATIOS

	Current Period	Previous Period
Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	23.79%	41.38%
Tier 1 and Tier 2 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	24.59%	42.50%

• Capital Adequacy Ratio:

The capital adequacy ratio of the bank as on Ashad 31, 2080 is 24.59 % and that of Ashad 32, 2079 was 42.50 %

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

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

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

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

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5.2.3 Risk Exposure

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

a) Credit Risk

A. Balance Sheet Exposures	As at Asadh 31, 2080					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
Cash Balance	43,985	-	-	43,985	0%	-
Balance With Nepal Rastra Bank	-	-	-	-	0%	-
Gold	-	-	-	-	0%	-
Investment in Nepalese Government Securities	-	-	-	-	0%	-
All Claims on Government of Nepal	-	-	-	-	0%	-
Investment in Nepal Rastra Bank securities	-	-	-	-	0%	-
All claims on Nepal Rastra Bank	-	-	-	-	0%	-
Claims on Foreign Government and Central Bank (ECA 0-1)	-	-	-	-	0%	-
Claims on Foreign Government and Central Bank (ECA -2)	-	-	-	-	20%	-
Claims on Foreign Government and Central Bank (ECA -3)	-	-	-	-	50%	-
Claims on Foreign Government and Central Bank (ECA-4-6)	-	-	-	-	100%	-
Claims on Foreign Government and Central Bank (ECA -7)	-	-	-	-	150%	-
Claims On BIS, IMF, ECB, EC and MDB's recognized by the framework	-	-	-	-	0%	-
Claims on Other Multilateral Development Banks	-	-	-	-	100%	-
Claims on Domestic Public Sector Entities	-	-	-	-	100%	-
Claims on Public Sector Entity (ECA 0-1)	-	-	-	-	20%	-
Claims on Public Sector Entity (ECA 2)	-	-	-	-	50%	-
Claims on Public Sector Entity (ECA 3-6)	-	-	-	-	100%	-
Claims on Public Sector Entity (ECA 7)	-	-	-	-	150%	-
Claims on domestic banks that meet capital adequacy requirements	469,460	-	-	469,460	20%	93,892
Claims on domestic banks that do not meet capital adequacy requirements	-	-	-	-	100%	-
Claims on foreign bank (ECA Rating 0-1)	-	-	-	-	20%	-
Claims on foreign bank (ECA Rating 2)	-	-	-	-	50%	-
Claims on foreign bank (ECA Rating 3-6)	-	-	-	-	100%	-
Claims on foreign bank (ECA Rating 7)	-	-	-	-	150%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	20%	-
Claims on Domestic Corporates	-	-	-	-	100%	-
Claims on Foreign Corporates (ECA 0-1)	-	-	-	-	20%	-
Claims on Foreign Corporates (ECA 2)	-	-	-	-	50%	-
Claims on Foreign Corporates (ECA 3-6)	-	-	-	-	100%	-
Claims on Foreign Corporates (ECA 7)	-	-	-	-	150%	-
Regulatory Retail Portfolio (Not Overdue)	149,928.58	-	-	149,928.58	75%	112,446
Claims fulfilling all criterion of regularity retail except granularity	486,642	-	-	486,642	100%	486,642

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

5.2.3 Risk Exposure

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

a) Credit Risk

	As at Asadh 31, 2080					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
A. Balance Sheet Exposures						
Claims secured by residential properties	-	-	-	-	60%	-
Claims not fully secured by residential properties	-	-	-	-	150%	-
Claims secured by residential properties (Overdue)	-	-	-	-	100%	-
Claims secured by Commercial real estate	-	-	-	-	100%	-
Past due claims (except for claims secured by residential properties)	21,810	-	-	21,810	150%	32,715
High Risk claims	-	-	-	-	150%	-
Lending Against Securities (Bonds & Shares)	-	-	-	-	100%	-
Investments in equity and other capital instruments of institutions listed in stock exchange	-	-	-	-	100%	-
Investments in equity and other capital instruments of institutions not listed in the stock exchange	-	-	-	-	150%	-
Staff loan secured by residential property	-	-	-	-	50%	-
Interest Receivable/claim on government securities	-	-	-	-	0%	-
Cash in transit and other cash items in the process of collection	-	-	-	-	20%	-
Other Assets (as per attachment)	48,909	-	-	48,909	100%	48,909
TOTAL (A)	1,220,735	-	-	1,220,735		774,604

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5.2.3 Risk Exposure

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

a) Credit Risk

	As at Asadh 31, 2080					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
A. Balance Sheet Exposures						
B. Off Balance Sheet Exposures						
Revocable Commitments	-	-	-	-	0%	-
Bills Under Collection	-	-	-	-	0%	-
Forward Exchange Contract Liabilities	-	-	-	-	10%	-
LC Commitments With Original Maturity Upto 6 months domestic counterparty	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
LC Commitments With Original Maturity Over 6 months domestic counterparty	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
Bid Bond, Performance Bond and Counter guarantee domestic counterparty	1,000,000	-	-	1,000,000	50%	500,000
Foreign counterparty (ECA Rating 0-1)	-	-	-	-	20%	-
Foreign counterparty (ECA Rating 2)	-	-	-	-	50%	-
Foreign counterparty (ECA Rating 3-6)	-	-	-	-	100%	-
Foreign counterparty (ECA Rating 7)	-	-	-	-	150%	-
Underwriting commitments	-	-	-	-	50%	-
Lending of Bank's Securities or Posting of Securities as collateral	-	-	-	-	100%	-
Repurchase Agreements, Assets sale with recourse	-	-	-	-	100%	-
Advance Payment Guarantee	-	-	-	-	100%	-
Financial Guarantee	-	-	-	-	100%	-
Acceptances and Endorsements	-	-	-	-	100%	-
Unpaid portion of Partly paid shares and Securities	-	-	-	-	100%	-
Irrevocable Credit commitments (short term)	14,030	-	-	14,030	20%	2,806
Irrevocable Credit commitments (long term)	-	-	-	-	50%	-
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement	-	-	-	-	20%	-
Other Contingent Liabilities	-	-	-	-	100%	-
Unpaid Guarantee Claims	-	-	-	-	200%	-
TOTAL (B)	1,014,030	-	-	1,014,030		502,806
Total RWE for credit Risk Before Adjustment (A) + (B)	2,234,765	-	-	2,234,765		1,277,410
Adjustments under Pillar II						
Total RWE for Credit Risk	2,234,765	-	-	2,234,765		1,277,410

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b) Operational Risk

Particulars	(Rs in '000)			
	Fiscal Year			
	2076-77	2077-78	2078-79	
Net Interest Income	33,129	45,008	57,485	
Commission and Discount Income	5,778	5,707	4,554	
Other Operating Income	3,343	480	329	
Exchange Fluctuation Income	-	-	-	
Addition/Deduction in Interest Suspense during the period	4,096	1,168	1,302	
Gross income (a)	46,346	52,362	63,670	
Alfa (b)	15%	15%	15%	
Fixed Percentage of Gross Income [c=(a×b)]	6,952	7,854	9,551	
Capital Requirement for operational risk (d) (average of c)			8,119	
Risk Weight (reciprocal of capital requirement of 10%) in times (e)				10
Equivalent Risk Weight Exposure [f=(d×e)]				81,189
Pillar II Adjustments				
If Gross Income for the last three years is negative (6.4 a 8)				
Total Credit and Investment (net of Specific Provision) of related month				-
Capital Requirement for Operational Risk (5% of net credit and investment)				-
Risk Weight (reciprocal of capital requirement of 10%) in times				10
Equivalent Risk Weight Exposure (g)				-
Equivalent Risk Weight Exposure [h=f÷g]				81,189

c) Market Risk

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)	Relevant Open
TNR	-	-	-	-
USD	-	-	-	-
GBP	-	-	-	-
EUR	-	-	-	-
THB	-	-	-	-
CHF	-	-	-	-
(a) Total Open Position				
				-
(b) Fixed Percentage				
				5%
(c) Capital Charge for Market Risk (=a*b)				
				-
(d) Risk Weight (reciprocal of capital requirement of 10%) in times				
				10
(e) Equivalent Risk Weight Exposure (=c×d)				
				-

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d) Non Performing Assets (Gross and Net)

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled	-	-	-
Sub-Standard	4,745,415	1,186,354	3,559,061
Doubtful	6,828,148	3,414,074	3,414,074
Bad	10,236,162	10,236,162	-
Total	21,809,726	14,836,590	6,973,135

5.2.4 Compliance with Capital Requirement

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

Particulars	Requirement	Position
Tier I Capital to RWE	6.0%	23.79%
Tier I and Tier II Capital to RWE	10.0%	24.59%

5.2.5 Compliance with external requirement

Paid Up Capital

The structure of the share capital of the Bank is as follows:

Authorized capital of NPR 800,000,000 represented by 8,000,000 Ordinary Shares of NPR 100 each; and

Issued capital as of Statement of Financial Position date is NPR 522,388,000 represented by 522,388 Ordinary Shares of NPR 100 each.

Paid up capital as of Statement of Financial Position date is NPR 350,000,000 represented by 3,500,000 Ordinary Shares of NPR 100 each Segment Analysis.

Regulatory Minimum Paid Up Capital Requirement

The Development Bank was required by the Monetary Policy 2015/16 to attain a stipulated minimum paid up capital of NPR 500 million by mid-July 2020. As on the reporting date, the bank's paid up capital stood at Rs. 350.00 million against the requirement of Rs. 500 million.

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5.3 Segment Reporting

5.3.1 General Information

The Bank's operation is managed centrally through the corporate office. All strategic, financial and operational policies and operations are controlled and directed from the corporate office. The Bank operates in branches though has a single jurisdiction

The Bank has identified following segments as reportable:

- Banking Segment involves functions like collecting deposits and lending activities among other similar activities.
- Treasury Segment involves short term and long-term investment activities like investing in T-Bills, Bonds, Shares of companies etc.
- Remittance Segment involves activities of transferring / receiving funds locally and/or globally.

There is no inter-unit cost transfer mechanism within the bank.

5.3.2 The segmental information about profit or loss, assets and liabilities are presented below:

Name of Segment	Banking	Treasury	Remittance	All Other Segments	Total
a. Revenues from external customers	130,932,116	-	1,300,154	436,623	132,668,894
b. Intersegment revenues	-	-	-	-	-
c. Net Revenue (a-b)	130,932,116	-	1,300,154	436,623	132,668,894
d. Interest revenue	127,174,234	-	1,300,154	-	128,474,388
e. Interest Expense	(66,730,337)	-	-	-	(66,730,337)
f. Net interest revenue (d-e)	60,443,897	-	1,300,154	-	61,744,051
g. Depreciation and Amortization*	-	-	-	-	-
h. Segment Profit / (Loss) (f-g)	60,443,897	-	1,300,154	-	61,744,051
i. Entity's interest in the profit or loss of associates accounted using equity method	-	-	-	-	-
j. Other Material non cash item	-	-	-	-	-
k. Impairment of assets	-	-	-	-	-
l. Segment Assets*	1,317,463,964	-	-	-	1,317,463,964
m. Segment liabilities*	786,615,849	-	-	-	786,615,849

*Depreciation and amortization cannot be allocated to reportable segment from internal data record keeping system.

**The presented assets and liabilities exclude assets such as PPE, Intangibles, Advances and payables that are not allocable to particular segment.



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5.3.3 Reconciliation of reportable segment revenues, profit or loss, assets and liabilities:

a. Revenue	
Particulars	Amount
Total revenue of reportable segments	132,232,270
Other revenue	436,623
Elimination of intersegment revenue	-
Entity's revenues	132,668,894

b. Profit and Loss	
Particulars	Amount
Total profit or loss for reportable segments	61,744,051
Other profit or loss	-
Elimination of intersegment profits	-
Unallocated amounts:	(65,709,677)
Profit before income tax	(3,965,626)

c. Assets	
Particulars	Amount
Total assets for reportable segments	1,317,463,964
Other assets	-
Unallocated amounts	48,909,409
Entity's assets	1,366,373,373

d. Liability	
Particulars	Amount
Total liabilities for reportable segments	786,615,849
Other liabilities	-
Unallocated liabilities	224,469,809
Entity's liabilities	1,011,085,658

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e. Product and service

Particulars	Amount
Banking	130,932,116
Treasury	-
Remittance	1,300,154

f. Information about product and service

Revenue from each type of product and services described in point 5.3.2 above.

g. Information about geographical areas

Bank has been assessing segment results differently than as required.

h. Information about major customer:

No customer individually or as a group contributes to 10% or more of the bank's revenue.

5.4 Share options and share based payment

There is no share based payment made by the Bank.

5.5 Contingent Liabilities and Commitments

Litigation is a common occurrence in the banking industry due to the nature of business undertaken. The Bank has formal controls and policies for managing legal claims. Contingent liabilities on other matters have already been disclosed in note 4.28.



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5.6 Related party disclosures

The related parties of the Development Bank which meets the definition of related parties as defined in "NAS 24 Related Parties Disclosure" are as follows:

i. Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the Development Bank includes members of its Board of Directors, Chief Executive Officer, and other higher level employee of the Development Bank. The name of the key management personnel who were holding various positions in the office during the year were as follows:

Name of the Key Management Personnel	Post
Tanka Rai	BOD Chairman
Sharan Kumar Rai	Director
Harindra Prasad Rai	Director
Lab Kumar Rai	Director
Chandra Bahadur Khadka	Director
Yogendra Pun	Chief Executive Officer
Ishworman Rai	Ex-Chief Executive Officer

5.6.1 Compensation to Key Management Personnel

The members of Board of Directors are entitled for meeting allowances. Salary and allowances are provided to Chief Executive Officer and other member of Key Management Personnel (KMP). Salary and Allowances paid to the Chief Executive Officer is based on the contract entered by the Development Bank with him whereas compensation paid to other member of KMP are governed by Employees Byelaws and decisions made by management time to time in this regard. In addition to salaries and allowances, non-cash benefits like vehicle facility, subsidized rate employees loan, termination benefits are also provided to KMP.

The details relating to compensation paid to key management personnel (directors only) were as follows:

Particulars	Current Year	Previous Year
Meeting Fees	125,000	184,000
Other Expenses	-	-
Total	125,000	184,000

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The details relating to compensation paid to key management personnel other than directors were as follows:

Particulars	Amount in NPR.
Short term employee benefits (including Bonus and Paid Leave)	2,147,448
Vehicle Facility	-
*Other Benefits	231,111
Other long-term benefits	-
**Post-Employment	-

*Other benefits and payments includes Finance cost calculated towards subsidized loans and advances provided to staffs.

**Post employment benefit includes Provident Fund, Gratuity and Leave provision created, the bifurcation of which is not quantifiable separately to KMPs.

5.7 Merger and acquisition

During the year the Bank has not merged with other bank and financial institutions.

5.8 Additional Disclosure of Non-consolidated entities

Since, the bank does not have any subsidiaries, there are no such non-consolidated.

5.9 Proposed Distributions (Dividends and Bonus Shares)

No dividend or bonus shares have been proposed for distribution.





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5.10 Disclosures of Gross Amount of Loan and Advances as per Regulatory Classification

5.10.1 Disclosures of Gross Amount of Loan and Advances and Provision as per Regulatory Classification

Particulars	2080 Ashad		2079 Ashad		Change in	
	Loan Amount	%	Loan Amount	%	Loan Amount	%
Pass	612,344,209	88%	601,208,478	91%	11,135,731	-3%
Watchlist	61,234,649	9%	33,906,837	5%	27,327,812	4%
Performing Loan	673,578,859		635,115,316		38,463,543	
Restructured	-	-	2,362,615	0%	(2,362,615)	0%
Substandard	4,745,415	1%	4,872,412	1%	(126,997)	0%
Doubtful	6,828,148	1%	6,341,801	1%	486,347	0%
Loss	10,236,162	1%	9,688,039	1%	548,123	0%
Non-Performing Loan	21,809,726		23,264,867		(1,455,141)	
Total Loan	695,388,585		658,380,183		37,008,401	

5.10.2 Disclosures of Loan Loss Provision as per Regulatory Classification

Particulars	2080 Ashad		2079 Ashad		Change in	
	LLP Amount	%	LLP Amount	%	LLP Amount	%
Pass	7,960,475	52%	7,815,710	30%	144,765	22%
Watchlist	3,061,732	20%	1,695,342	6%	1,366,391	13%
Performing Loan	11,022,208		9,511,052		1,511,156	
Restructured	-	-	295,327	1%	(295,327)	-1%
Substandard	1,186,354	8%	1,218,103	5%	(31,749)	3%
Doubtful	3,414,074	22%	3,170,901	12%	243,174	10%
Loss	10,236,162	66%	9,688,039	37%	548,123	29%
<i>Additional Provision by NRB</i>	573,446	4%	2,336,111	9%	(1,762,665)	-5%
Non-Performing Loan	15,410,037		16,708,480		(1,298,444)	
Total Loan	26,432,244		26,219,532		212,712	

Salpa Development Bank Limited

Diktel, Khotang

**Notes to Financial Statements
For the year ended Ashad 31, 2080 (16 July 2023)**
5.11 Detailed Disclosures of Regulatory Reserve

Particulars	Interest Receivable	Deferred Tax Assets	Actuarial Loss/Gain Recognized	Regulatory Reserve
Balance at Sharawan 1, 2074(Restated FS)*	510,484	-	-	510,484
Changes in FY 2074.75 (Restated FS)	96,017	-	-	96,017
Balance at Ashad End, 2075	606,500	-	-	606,500
Changes in FY 2075.76	1,540,620	1,445,966	272,878	3,259,464
Balance at Ashad End, 2076	2,147,120	1,445,966	272,878	3,865,964
Changes in FY 2076.77	2,810,051	554,264	46,379	3,410,694
Balance at Ashad End, 2077	4,957,171	2,000,230	319,257	7,276,658
Changes in FY 2077.78	(3,048,917)	1,767,492	(256,465)	(1,537,890)
Balance at Ashad End, 2078	1,908,254	3,767,722	62,792	5,738,768
Changes in FY 2078.79	2,352,079	(256,395)	81,586	2,177,270
Balance at Ashad End, 2079	4,260,333	3,511,327	144,378	7,916,038
Changes in FY 2079.80	(1,980,391)	1,629,285	717,286	366,180
Balance at Ashad End, 2080	2,279,942	5,140,612	861,664	8,282,219

*In first time adoption of NFRS, data pertaining to Sharawan 1,2074 were restated and adjusted in FY 75.76.

5.12 Reconciliation of AIR as on Ashad End and Regulatory Reserve

Particulars	FY 2079-80	FY 2078-79
Accrued interest Receivable (AIR) as at Year End	7,245,787	9,308,643
Less : AIR of Bad Loans	(3,626,831)	(2,546,210)
Less: Cash Collection upto Window Provided by NRB*	-	-
Total	3,618,955	6,762,434
Opening Amount of Regulatory Reserve	4,260,333	1,908,254
Closing Amount of Regulatory Reserve after Tax and Bonus Impact	2,279,942	4,260,333
Net Movement in Regulatory Reserve in current financial year	(1,980,391)	2,352,079

*The bank has not opted the relaxation of provision provided by NRB and has calculated the regulatory reserve without adjustment of accrued interest received after Ashad End 2080 upto the window period provided by Nepal Rastra Bank.

5.13 Disclosures of Prior Period Adjustments

Following adjustments were made in the books of accounts as prior period adjustments and effect has been given in respective accounts and retained earning.

Particulars	Amount
Excess Income booked due to error in Accounting Software Pumori and MFIN (Software for Microfinance Loans)	3,868,211
Total Adjustments	3,868,211

Due to the prior period adjustments, income of previous years was overstated by Rs. 3,868,211/- and hence the effect has been adjusted in retained earning.

Salpa Development Bank Limited
Diktel, Khotang

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

6.4 Principal Indicators of last 5 Financial Year

S.N.	Indicators	UNIT	FY	FY	FY	FY	FY	FY
			2079-80	2078-79	2077-78	2076-77	2075-76	2074-75
					As per Audited FS of Previous Years			
1	Net Profit/ Gross Income	Percent	-2.54%	13.86%	5.59%	-28.38%	-3.62%	14.24%
2	Earnings Per Share	NPR	(0.92)	52.08	16.45	(73.39)	(7.29)	21.37
3	Market Value Per Share	NPR	-	-	-	-	-	-
4	Price Earning Ratio	Ratio	-	-	-	-	-	-
5	Dividend (including bonus) on Share Capital	Percent	-	-	-	-	-	-
6	Cash Dividend on Share Capital	Percent	-	-	-	-	-	-
7	Interest Income/ Loans and Advances and Investments	Percent	15.31%	15.47%	13.63%	16.29%	15.45%	16.70%
8	Staff Expenses/ Total Operating Expenses	Percent	72.46%	67.96%	72.94%	62.22%	69.69%	68.72%
9	Interest Expenses/ Total Deposits & Borrowings	Percent	7.15%	5.61%	5.04%	6.85%	6.37%	3.95%
10	Exchange Gain/ Total Income	Percent	-	-	-	-	-	-
11	Staff Bonus/ Total Staff Expenses	Percent	0.00%	6.97%	1.01%	0.00%	0.00%	0.00%
12	Net Profit/Total Loans & Advances	Percent	-0.40%	2.23%	0.81%	-4.96%	-0.57%	2.44%
13	Net Profit/ Total Assets	Percent	-0.24%	1.08%	0.46%	-3.07%	-0.38%	1.54%
14	Total Loans & Advances/ Total Deposits	Percent	88.99%	79.93%	81.34%	77.52%	78.13%	77.26%
15	Total Operating Expenses/ Total Assets	Percent	5.00%	3.99%	4.15%	6.19%	5.60%	4.60%
16	Capital Adequacy (On Risk Weighted Assets)							
	a. Core Capital	Percent	23.79%	41.38%	27.49%	14.18%	11.66%	18.19%
	b. Supplementary Capital	Percent	0.80%	1.13%	1.35%	1.03%	0.91%	0.87%
	c. Total Capital Fund	Percent	24.59%	42.50%	28.85%	15.21%	12.56%	19.06%
17	Non-Performing Loan/ Total Loans & Advances	Percent	3.14%	3.53%	7.90%	16.17%	4.17%	2.94%
18	Base Rate	percent	10.4%	10.4%	10.70%	12.97%	12.97%	14.37%
19	Weighted Average Interest Rate Spread	Percent	4.20%	4.20%	4.76%	6.77%	6.77%	6.22%
20	Book Net Worth (Per Share)	NPR	101.51	1296.82	803.72	302.35	198.66	206.48
21	Number of Shares	Nos.	3,500,000.00	280,000.00	280,000.00	280,000.00	280,000.00	280,000.00
22	No. of Staff	Nos.	68	75	64.00	63.00	34.00	34.00



Salpa Development Bank Limited

Diktel, Khotang

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

6.9 Comparison Unaudited and Audited Financial Statements as of 2079/80

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance	
			Amount	%		
Assets						
Cash and Cash Equivalent	505,502,871.89	513,445,405	7,942,533	1.57%	Due to adjustment of Bank Reconciliations Items	
Due from Nepal Rastra Bank	-	-	-	-	-	
Placement with Bank and Financial Institutions	-	-	-	-	-	
Derivative Financials Instrument	-	-	-	-	-	
Other Trading Assets	-	-	-	-	-	
Loans and Advances to Bank and Financials Institutions	-	-	-	-	-	
Loans and Advances to Customers	828,150,107	804,018,559	(24,131,548)	-2.91%	Addition of Loan loss provision during audit and last year audit adjustments	
Investment Securities	-	-	-	-	-	
Current Tax Assets	12,555,055	5,139,678	(7,415,377)	-59.06%	Audit adjustment on Tax computation	
Investment in Subsidiaries	-	-	-	-	-	
Investment in Associates	-	-	-	-	-	
Investment Property	-	-	-	-	-	
Property and Equipment	32,340,349	31,491,471	(848,879)	-2.62%	Due to reclassification to another heading and Depreciation Adjustment	
Goodwill and Intangible Assets	1,297,420	1,131,364	(166,055)	-12.80%	Due to reclassification to another heading and Depreciation Adjustment	
Deferred Tax Assets	3,326,855	5,140,612	1,813,757	-	Due to recalculation of deferred assets	
Other Assets	9,342,688	6,006,284	(3,336,404)	-35.71%	Due to reclassification to another heading and audit adjustments	
Total Assets	1,392,515,345	1,366,373,373	(26,141,972)	-1.88%	Consequential effect of above items.	
Liabilities						
Due to Bank and Financial Institutions	-	146,587,310	146,587,310	-	Due to reclassification from Deposit from Customers	
Due to Nepal Rastra Bank	-	-	-	-	-	
Derivative Financials Instrument	-	-	-	-	-	
Deposits from Customers	939,902,133	786,615,849	(153,286,284)	-16.31%	Due to reclassification to due to BFSI and Other Liabilities	
Borrowings	-	-	-	-	-	
Current Tax Liabilities	-	-	-	-	Final tax Computations made on audit	
Provisions	-	164,754	164,754	-	-	
Deferred Tax Liabilities	-	-	-	-	-	
Other Liabilities	79,404,005	77,717,745	(1,686,259)	-2.12%	Due to reclassification of liability	
Debt Securities Issued	-	-	-	-	-	
Subordinated Liabilities	-	-	-	-	-	
Total Liabilities	1,019,306,138	1,011,085,658	(8,220,479)	-0.81%	Consequential effect of above items.	
Equity						
Share Capital	350,000,000	350,000,000	-	-	-	
Share Premium	-	-	-	-	-	
Retained Earnings	6,028,711	(11,687,732)	(17,716,443)	-293.87%	Due to Audit adjustments and effect of prior period adjustments (Refer Note 5.13)	
Reserves	17,180,497	16,975,447	(205,050)	-	Due to reclassification to Retained earning and audit adjustments	
Total Equity Attributable to Equity Shareholders	373,209,207	355,287,715	(17,921,493)	(0)	Consequential effect of above items.	
Non Controlling Interest	-	-	-	-	-	
Total Equity	373,209,207	355,287,715	(17,921,493)	(0)	Consequential effect of above items.	
Total Equity and Liabilities	1,392,515,345	1,366,373,373	(26,141,972)	(0)	Consequential effect of above items.	

Salpa Development Bank Limited
Diktel, Khotang

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

Statement of Profit and Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance Amount	%	Reasons for Variance
Interest Income	117,786,527	127,174,234	9,387,707	7.97%	Revised calculation of interest on staff loan and AIR Impact and audit adjustment
Interest Expenses	(65,144,144)	(66,730,337)	(1,586,193)	-	Due to Audit Adjustments
Net Interest Income	52,642,383	57,484,909	4,842,526	9.20%	
Fee and Commission Income	1,252,941	5,058,037	3,805,095	303.69%	Including Commission incomes previously classified under Other Operating Income and other reclassification adjustments
Fee and Commission Expenses	-	(1,345,120)	(1,345,120)	100.00%	Regrouping
Net Fee and Commission Income	1,252,941	3,712,917	2,459,976	-	
Net Interest, Fee and Commission Income	53,895,324	62,038,478	8,143,153	15.11%	
Net Trading Income	-	-	-	-	
Other Operating Income	7,299,167	436,623	(6,862,544)	-94.02%	Few Commission incomes previously classified under Other Operating Income
Total Operating Income	61,194,492	62,367,825	1,173,333	1.92%	
Impairment Charge/(reversal) for loans and other losses	(1,646,196)	212,712	1,858,907	-112.92%	Audit adjustment for addition of provision
Net Operating Income	62,840,687	75,368,393	12,527,706	19.94%	
Operating Expenses	-	-	-	-	
Personnel Expenses	(38,818,736)	(49,526,483)	(10,707,747)	27.58%	Reclassification and audit adjustments
Other Operating Expenses	(14,734,228)	(10,695,491)	4,038,737	-27.41%	Reclassification and audit adjustments
Depreciation & Amortization	(5,150,825)	(8,124,377)	(2,973,552)	57.73%	Reclassification and audit adjustments; and Posting of Depreciation and Amortization
Operating Profit	4,136,898	21,477,388	17,340,490	419.17%	
Non Operating Income	-	-	-	-	
Non Operating Expenses	-	-	-	-	
Profit before Income Tax	4,136,898	21,477,388	17,340,490	419.17%	
Income Tax Expenses	-	(729,336)	(729,336)	-	
Current Tax	-	592,541	592,541	-	Calculation of tax
Deferred Tax	-	(1,321,877)	(1,321,877)	-	Deferred tax calculation not made in quarterly FS
Profit for the Period	4,136,898	14,583,645	10,446,747	252.53%	Consequential effect of above items.

Consolidated Statement of Comprehensive Income	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance Amount	%	Reasons for Variance
Profit/(Loss) for the period	4,136,898	14,583,645	10,446,747	252.53%	
Other Comprehensive Income	-	(717,286)	(717,286)	-	Change in Actuary Valuation
Total Comprehensive Income	4,136,898	13,866,360	9,729,461	235.19%	Consequential effect of above items.

Unaudited Figures has been taken from NRB report submitted for the month of Ashad 2080.

Salapa Development Bank Limited

RECONCILIATION OF REGULATORY RESERVE

Particulars	Interest Receivable	Deferred Tax Assets	NBA	Fair Value Adj	Acturial Adj	Regulatory Reserve
Balance at Asar 32, 2079	4,260,333.10	3,511,326.95	-	-	144,377.30	7,916,037.35
Transfer from RE to Regulatory Reserve against NBA	-	-	-	-	-	-
Transfer from RE to Regulatory Reserve against Deferred Tax	-	1,629,285.23	-	-	-	1,629,285.23
Transfer from RE to Regulatory Reserve against Actuary Reserve	-	-	-	-	717,286.00	717,286.00
Transfer from RE to Regulatory Reserve against FV Reserve	-	-	-	-	-	-
Transfer from RE to Regulatory Reserve against Interest Receivable	(1,980,391.00)	-	-	-	-	(1,980,391.00)
Balance at Asar 31, 2080	2,279,942.10	5,140,612.18	-	-	861,663.30	8,282,217.58
AIR as on Ashad End 2080	7,245,786.53	-	-	-	-	-
Less : AIR of Bad Loans	(3,626,831.10)	-	-	-	-	-
Less: Cash Collection upto Window Provided	-	-	-	-	-	-
NET AIR	3,618,955.43	-	-	-	-	-
Closing Amount of RR after Tax and Bonus Impact	2,279,942.00	-	-	-	-	-
Opening Regulatory Reserve	4,260,333.00	-	-	-	-	-
Amount to Transferred to RR in current financial year	(1,980,391.00)	-	-	-	-	-
Movement of Regulatory Reserve	F.Y 2079-80	F.Y 2078-79	F.Y 2077-78	F.Y 2076-77	F.Y 2075-76	F.Y 2074-75
AIR	3,618,955.43	6,762,433.54	5,337,911.01	4,957,171.21	2,147,119.90	962,698.61
Bonus impact of AIR	(361,895.54)	(676,243.35)	(533,791.10)	-	-	(96,269.86)
Tax Impact of AIR	(977,117.97)	(1,825,857.06)	(1,441,235.97)	-	-	(259,928.62)



नेपाल राष्ट्र बैंक
वित्तीय संस्था सुपरिवेक्षण विभाग

केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ०१-४४९९८०४

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पत्रसंख्या: वि.स.सु.वि./गैरस्थलगत/सालपा/०८१/८२
च.नं. २१

मिति: २०८१/०५/१२

सलपा विकास बैंक लिमिटेड
दिक्तेल, खोटाङ ।



विषय: वार्षिक वित्तीय विवरण प्रकाशन गर्ने सहमति सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वित्तीय अवस्थाको विवरण तथा अन्य प्रतिवेदनहरूका आधारमा गैरस्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरूका सम्बन्धमा देहाय बमोजिमका निर्देशनहरू शेरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने र यस विभागको मिति २०८१/०५/१२ को प.सं. वि.स.सु.वि./गैरस्थलगत/सालपा/०८१/८२ च.नं. ४७ र ४८ को पत्रबाट तहाँ संस्थाको सञ्चालक समिति र प्रमुख कार्यकारी अधिकृतलाई सचेत गराइएको पत्र वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्ने गरी संस्थाको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध छ ।

१. चुक्ता पुँजी पुन्याउने प्रयोजनको लागि संकलन गरिएको तर बाँडफाँड पश्चात बाँकी रहेको रु.३ करोड ७७ लाख ६५ हजार सम्बन्धित व्यक्तिलाई यथाशीघ्र फिर्ता गर्नुहुन ।
२. एकीकृत निर्देशन नं. १६/०८० को बुँदा नं. ९ अनुसार सर्वसाधारणको लागि छुट्याइएको सेयर बिक्री वितरण गरी न्यूनतम चुक्ता पुँजी कायम गर्नु हुन ।
३. एकीकृत निर्देशन नं. १९/०८० बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरूपमा पालना गर्नुहुन ।
४. आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याइएका थप अन्य कैफियतहरू पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

भवदीय,

अमृत बहादुर बुढाथोकी
उप-निर्देशक

बोधार्थ :

श्री नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।
वित्तीय संस्था सुपरिवेक्षण विभाग, कार्यान्वयन इकाई-४ ।



नेपाल राष्ट्र बैंक
वित्तीय संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
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पोष्ट बक्स: ७३

पत्रसंख्या: वि.सं.सु.वि./गैरस्थलगत/सालपा २०८१/८२

मिति : २०८१/०५/१२

च.नं.: ४२

श्री सञ्चालक समिति
सालपा विकास बैंक लिमिटेड
दिक्तेल, खोटाङ ।

विषय: सचेत गराइएको सम्बन्धमा ।

महाशय,

बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा ५९ को उपदफा (२) मा बैंक वा वित्तीय संस्थाले प्रत्येक आर्थिक वर्ष समाप्त भएको तीन महिनाभित्र आफ्नो वासलात तथा नाफा-नोक्सान हिसाबको विवरण राष्ट्र बैंक समक्ष पेश गर्नु पर्ने र त्यस्तो वासलात र नाफा नोक्सान हिसाबको विवरण सर्वसाधारणको जानकारीको लागि सोही अवधिभित्र राष्ट्र बैंकले तोके अनुसार सार्वजनिक गर्नु पर्ने व्यवस्था रहेको, कम्पनी ऐन, २०६३ को दफा ७६ को उपदफा (१) मा प्रत्येक आर्थिक वर्ष पुरा भएको छ महिनाभित्र वार्षिक साधारणसभा गर्नु पर्ने व्यवस्था रहेको, साथै यस बैंकबाट इजाजतपत्र प्राप्त संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०८० को निर्देशन नं. ४/०८० को बुँदा नं. १ को उपबुँदा (भ) मा संस्थाले वार्षिक वित्तीय विवरण आर्थिक वर्ष समाप्त भएको ३ महिनाभित्र सम्बन्धित सुपरिवेक्षण विभागमा स्वीकृतिका लागि पेश गर्नु पर्ने तथा उक्त विवरणका सम्बन्धमा यस बैंकको गैर-स्थलगत सुपरिवेक्षणबाट कुनै संशोधन गर्नु पर्ने निर्देशन भएमा सो बमोजिम समायोजन गरी आर्थिक वर्ष समाप्त भएको ४ महिना भित्र (म्याद थप भएको अवस्थामा बढीमा थप दुई महिनाभित्र) लेखापरीक्षण कार्य सम्पन्न गर्नु पर्ने व्यवस्था रहेकोमा त्यस संस्थाले उल्लिखित व्यवस्थाहरूमा तोकिएको समयावधि भन्दा अत्यन्त ढिला गरी आफ्नो वित्तीय विवरणको लेखापरीक्षण गराएको तथा आफ्नो वार्षिक साधारण सभा प्रयोजनको लागि वित्तीय विवरण प्रकाशन गर्ने सहमतिको लागि यस बैंकमा ढिलो गरी पेश गरेको र उल्लिखित कारणहरूले त्यस संस्थाले सम्पन्न गर्नुपर्ने वार्षिक साधारणसभा समेत ढिलो हुने भएकोले त्यस संस्थाले विद्यमान कानूनी तथा यस बैंकको नियामकीय व्यवस्थाहरू उल्लङ्घन गरेको देखिएको हुँदा आफ्नो उक्त जिम्मेवारी पुरा गर्न गराउन नसकेकोले तहाँलाई नेपाल राष्ट्र बैंक ऐन, २०५८ को दफा १०० को उपदफा (२) खण्ड (क) बमोजिम सचेत गराइएको व्यहोरा अनुरोध छ ।

साथै, आगामी दिनमा प्रचलित कानून तथा यस बैंकको नियामकीय व्यवस्थाहरूको पूर्ण पालना गर्ने तर्फ सजग रहनु हुन समेत अनुरोध गर्दछु ।

भवदीय

(दयाराम शर्मा पंगेनी)

कार्यकारी निर्देशक

बोधार्थ:

१. श्री नेपाल राष्ट्र बैंक, गभर्नरको कार्यालय ।
२. स्थलगत निरीक्षण तथा प्रतिवेदन कार्यान्वयन इकाई-४ ।
३. नीति योजना तथा कार्यान्वयन इकाई ।



नेपाल राष्ट्र बैंक
वित्तीय संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ०१-४४१२३०७

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पत्रसंख्या: वि.सं.सु.वि./गैरस्थलगत/सालपा ०८१/८२

मिति: २०८१ ०५ १२

च.नं.: ४७

श्री प्रमुख कार्यकारी अधिकृत
सालपा विकास बैंक लिमिटेड
दिक्तेल, खोटाङ।

विषय: सचेत गराइएको सम्बन्धमा।

महाशय,

बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा ५९ को उपदफा (२) मा बैंक वा वित्तीय संस्थाले प्रत्येक आर्थिक वर्ष समाप्त भएको तीन महिनाभित्र आफ्नो बासलात तथा नाफा-नोक्सान हिसाबको विवरण राष्ट्र बैंक समक्ष पेश गर्नु पर्ने र त्यस्तो बासलात र नाफा-नोक्सान हिसाबको विवरण सर्वसाधारणको जानकारीको लागि सोही अवधिभित्र राष्ट्र बैंकले तोके अनुसार सावजनिक गर्नु पर्ने व्यवस्था रहेको, कम्पनी ऐन, २०६३ को दफा ७६ को उपदफा (१) मा प्रत्येक आर्थिक वर्ष पुरा भएको छ महिनाभित्र वार्षिक साधारणसभा गर्नु पर्ने व्यवस्था रहेको, साथै यस बैंकबाट इजाजतपत्र प्राप्त संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन २०८० को निर्देशन नं.४/०८० को बुँदा नं. १ को उपबुँदा (भ) मा संस्थाले वार्षिक वित्तीय विवरण आर्थिक वर्ष समाप्त भएको ३ महिनाभित्र सम्बन्धित सुपरिवेक्षण विभागमा स्वीकृतिका लागि पेश गर्नु पर्ने तथा उक्त विवरणको सम्बन्धमा यस बैंकको गैर-स्थलगत सुपरिवेक्षणबाट कुनै संशोधन गर्नु पर्ने निर्देशन भएमा सो बमोजिम समायोजन गरी आर्थिक वर्ष समाप्त भएको ४ महिना भित्र (म्याद थप भएको अवस्थामा बढीमा थप दुई महिनाभित्र) लेखापरीक्षण कार्य सम्पन्न गर्नु पर्ने व्यवस्था रहेकोमा त्यस संस्थाले उल्लिखित व्यवस्थाहरूमा तोकिएको समयवधि भन्दा ढिला गरी आफ्नो वित्तीय विवरणको लेखापरीक्षण गराएको तथा आफ्नो वार्षिक साधारण सभा प्रयोजनको लागि वित्तीय विवरण प्रकाशन गर्ने सहमतिका लागि यस बैंकमा ढिलो गरी पेश गरेको र उल्लिखित कारणहरूले त्यस संस्थाले सम्पन्न गर्नुपर्ने वार्षिक साधारणसभा समेत ढिलो हुने भएकोले त्यस संस्थाले विद्यमान कानूनी तथा यस बैंकको नियामकीय व्यवस्थाहरू उल्लङ्घन गरेको देखिएको हुँदा आफ्नो उक्त जिम्मेवारी पूरा गर्न नसकेकोले तपाईंलाई नेपाल राष्ट्र बैंक ऐन, २०७३ को दफा १०० को उपदफा (२) खण्ड (क) बमोजिम सचेत गराइएको व्यहोरा अनुरोध छ।

साथै, आगामी दिनमा प्रचलित कानून तथा यस बैंकको नियामकीय व्यवस्थाहरूको पूर्ण पालना गर्ने तर्फ सजग रहनु हुन समेत अनुरोध गर्दछु।

भवदीय

(दयाराम शर्मा पौगेली)
कार्यकारी निर्देशक

बोधार्थ:

१. श्री नेपाल राष्ट्र बैंक, गभर्नरको कार्यालय।
२. स्थलगत निरीक्षण तथा प्रतिवेदन कार्यान्वयन इकाई-४।
३. नीति योजना तथा कार्यान्वयन इकाई।

[illegible]

नोट: नोट: