



एक्सेल डेभलपमेन्ट बैंक लि.

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वार्षिक प्रतिवेदन २०७७/०७८



संचालक समिति



श्री महेन्द्र कुमार गोयल
अध्यक्ष



श्री राजन शर्मा
सञ्चालक



श्री अमित कुमार अग्रवाल
सञ्चालक



श्री पर्थुराम दाहाल
सञ्चालक (सर्वसाधारण)



श्री पुरुषोत्तम लम्साल
सञ्चालक (सर्वसाधारण)



श्री पेशल राज पोखरेल
सञ्चालक (सर्वसाधारण)



श्री सुषमा शर्मा
सञ्चालक (स्वतन्त्र)

व्यवस्थापन समूह



डा. ईन्द्रकुमार कट्टेल
प्रमुख कार्यकारी अधिकृत



लेखराज कार्की
नायव प्रमुख कार्यकारी अधिकृत



अशोक क्षेत्री
सहायक महाप्रबन्धक



चन्द्र प्रसाद आचार्य
प्रमुख-व्यापार (१)



महेश मान प्रधान
प्रमुख-वित्त विभाग



श्याम बहादुर बोहोरा
कम्पनी सचिव तथा
प्रमुख-मानव संसाधन विभाग



केशव अधिकारी
प्रमुख-आन्तरिक लेखा
परीक्षण विभाग



शिव कुमार गिरी
प्रमुख- व्यापार (२)



पंकज घिमिरे
प्रमुख-बजार व्यवस्थापन



समिर न्यौपाने
प्रमुख-सूचना प्रविधि
विभाग



सुमन लामिछाने
संचालन विभाग इन्चार्ज



केदार लम्साल
कर्ज प्रशासन
विभाग इन्चार्ज

एक्सेल रेमिट मुद्धती खाता



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आजैबाट मेरो नानीबाबुको बचत खातामा बचत गर्ने थालौं ।

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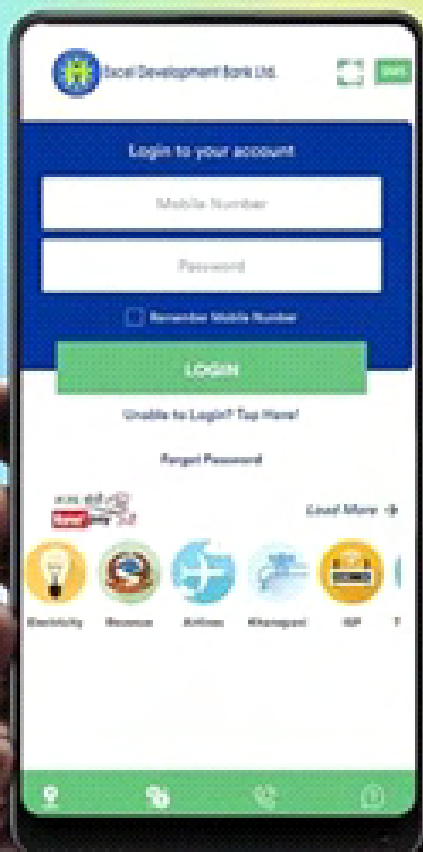


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एक्सेल डेभलपमेन्ट बैंक लिमिटेड
नेपाल राष्ट्र बैंकबाट 'ख' वर्गको इजाजतपत्रप्राप्त संस्था (पाँच जिल्ला कार्य क्षेत्र भएको)
केन्द्रीय कार्यालय
वित्तमोड न.पा., वार्ड नं. ४, भापा

प्रवेश-पत्र

शेयरधनीको नाम : शेयरधनी नं./हितग्राही खाता नं. :
शेयर प्रमाण पत्र नं. : शेयर संख्या :
शेयरधनीको सही :
एक्सेल डेभलपमेन्ट बैंक लि. को मिति २०७९/०४/०९ का दिन हुने सोहीँ वार्षिक साधारण सभामा उपस्थित हुन जारी गरीएको प्रवेशपत्र ।

द्रष्टव्य :

१. शेयरधनी आफैले खाली कोष्ठहरू भर्नुहुन ।
२. सभा-कक्षमा प्रवेश गर्न प्रवेशपत्र प्रस्तुत गर्नुहुन ।

श्री संचालक समिति,
एक्सेल डेभलपमेन्ट बैंक लिमिटेड
केन्द्रीय कार्यालय
वित्तमोड न.पा., वार्ड नं. ४, भापा ।

विषय :- प्रतिनिधि नियुक्ती गरेको बारे ।

महाशय,
.....जिल्ला.....न.पा./गा.वि.स. वडा नं.....बस्ने म..... ले त्यस
कम्पनीको शेयरधनीको हैसियतले मिति २०७९ साल श्रावण ०९ गते सोमबारको दिन हुने सोहीँ वार्षिक साधारण सभामा
म/हामी स्वयं उपस्थित भई छलफल गर्न तथा निर्णयमा सहभागि हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान
गर्नका लागि जिल्ला..... न.पा./वार्ड नं..... बस्ने त्यस वित्तीय
संस्थाको शेयर धनी श्री..... लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

निवेदक :-

दस्तखत :-

नाम थर :-

ठेगाना :-

प्रोक्सी लिनेको दस्तखत :-

नाम थर :-

शेयरधनी नं./हितग्राही खाता नं. :-

शेयरधनी नं./हितग्राही खाता नं. :-

शेयर संख्या :-

मिति :-

मिति :-

द्रष्टव्य :- यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै एक्सेल डेभलपमेन्ट बैंक लि. को केन्द्रीय कार्यालय,
वित्तमोड न.पा., वार्ड नं. ४, भापामा पेश गरिसक्नु पर्नेछ ।

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एक्सेल डेवलपमेन्ट बैंक लिमिटेड

केन्द्रीय कार्यालय, विर्तामोड (झापा)

सोही वार्षिक साधारण सभाको सूचना

(प्रथम पटक प्रकाशित मिति : २०७९/०३/१९)

यस बैंकको मिति २०७९।०३।१७ मा बसेको संचालक समितिको २७५ औं बैठकको निर्णयानुसार देहायका विषयहरूमा छलफल तथा निर्णय गर्नका लागि निम्न मिति, समय र स्थानमा बैंकको सोही वार्षिक साधारण सभा हुने भएको हुदाँ कम्पनी ऐन २०६३ को दफा ६७ (२) को प्रावधान बमोजिम सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ। कुनै कारणवश पत्र प्राप्त हुन नसकेमा यसै सूचनालाई आधार मानी उपस्थित भइदिनु हुन हार्दिक अनुरोध गर्दछु।

साधारण सभा हुने मिति समय र स्थान :

मिति : २०७९ साल श्रावण ९ गते सोमवार (तदनुसार जुलाई २५, २०२२)

स्थान : सिद्धार्थ होटल, विर्तामोड, झापा

समय : विहान ११:०० वजे।

सभाको निर्धारित विषयसूची :

(क) सामान्य प्रस्ताव :

१. संचालक समितिको तर्फबाट अध्यक्षज्यूबाट प्रस्तुत हुने आ.व.२०७७/०७८ को वार्षिक प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको २०७८ आषाढ मसान्तको वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण र सोही अवधिको वित्तीय विवरणसंग सम्बन्धित अनुसूचीहरू पारित गर्ने।
३. बैंक तथा वित्तीय संस्था सम्बन्धी ऐन, २०७३ को दफा ६३ तथा कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. २०७८/७९ को लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने (वर्तमान लेखापरीक्षक श्री पि.वि.के.पि. एण्ड एशोसिएट्स, चार्टर्ड एकाउण्टेन्ट्स बिनोद फ्याल पुनः नियुक्तिको लागि योग्य हुनुहुन्छ।)
४. आ.व २०७७/०७८ सम्मको वितरणयोग्य संचित मुनाफाबाट संचालक समितिले सिफारीस गरे बमोजिम रु.५० प्रतिशत बोनस शेयर बापतको कर प्रयोजनको लागि रु.५१,५२,७५,४३१ नगद लाभांश वितरण गर्न स्वीकृति प्रदान गर्ने।
५. संचालक समितिले संस्थापक शेयरधनी तर्फको रिक्त संचालक पदमा बाँकी अवधिका लागि गरेको नियुक्ति अनुमोदन गर्ने।

(ख) विशेष प्रस्ताव :

१. संचालक समितिबाट प्रस्तावित हालको चुक्ता पुँजी रु.१,१५,१७,९२,९३९,१११ को रु.५० प्रतिशतका दरले हुन आउने रु.९,७९,०२,३३९,१८२ (अक्षरेपि नौ करोड उनासी लाख दुई हजार तीन सय एकतीस पैसा बयासी मात्र) वरावरको बोनस शेयर वितरण गर्न स्वीकृति प्रदान गर्ने र बोनस शेयर वितरणबाट बैंकको साविक जारी तथा चुक्ता पुँजी बृद्धि गरी रु.१,२४,९६,९४,४७०,१९३ (अक्षरेपि एक अर्ब चौविस करोड छयानव्वे लाख चौरानव्वे हजार चार सय सत्तरी पैसा त्रियानव्वे मात्र) कायम गर्ने र सोही बमोजिम प्रबन्धपत्रका सम्बन्धित दफा संशोधन गर्ने।
२. संचालक समितिका सदस्यहरूको बैठक भत्ता तथा होटल वास खर्च बृद्धि गर्ने।
३. कम्पनीका अध्यक्ष तथा संचालकहरूलाई बैंकको काममा सूचना प्रविधिको प्रयोगमा सहजताका लागि सुविधाको ल्यापटप प्रदान गर्ने कार्यविधिका आधारमा एक/एक थान ल्यापटप प्रदान गर्ने।
४. संचालक समितिको सिफारिस बमोजिम प्रदेश स्तरिय बैंक बनाउनको लागि कार्यक्षेत्र विस्तार गर्ने सम्बन्धी प्रस्ताव पारित गर्ने।
५. यस बैंक र अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरू एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) प्रयोजनको लागि पन्ध्रौं वार्षिक साधारण सभाले दिईएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त बैंक तथा वित्तीय संस्थासंग गाभ्ने/गाभिने (Merger) तथा प्राप्ती (Acquisition) गर्ने सम्बन्धी आवश्यक कार्य गर्न, उक्त कार्यका लागि सहमतीपत्र (Memorandum Of Understanding) मा हस्ताक्षर गर्न Merger तथा Acquisition समिति गठन गर्ने, चल अचल सम्पत्तिको मूल्याङ्कन (Due Diligence Audit) गर्न मूल्यांकनकर्ताको नियुक्ती गर्ने, निजको पारिश्रमिक निर्धारण गर्ने, शेयर आदान प्रदान अनुपात (Share Swap Ratio) निर्धारण गर्ने, सम्बन्धित नियमनकारी निकायहरूसंग सहमति लिने लगायतका Merger तथा Acquisition सम्बन्धी आवश्यक सम्पूर्ण कार्य/प्रकृया अधि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने।
६. बैंकको कार्यक्षेत्र विस्तार लगायत अन्य आवश्यक विषयका लागि बैंकको प्रबन्धपत्र तथा नियमावलीमा संशोधन गर्ने सम्बन्धी प्रस्ताव पारित गर्ने र गाभ्ने/गाभिने तथा प्राप्ति गर्ने प्रक्रिया लगायत अन्य आवश्यक विषयका लागि समेत प्रबन्धपत्र तथा नियमावलीमा संशोधन गर्नुपर्ने भएमा प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने।

(ग) विविध।

संचालक समितिको आज्ञाले
कम्पनी सचिव

साधारण सभा सम्बन्धि थप जानकारी :

१. साधारण सभालाई ध्यानमा राखी मिति २०७९।०३।२८ देखि २०७९।०४।०९ सम्म बैंकको शेयर दाखिल/खारेजको काम बन्द गरिएको। नेपाल स्टक एक्सचेन्ज लिमिटेडमा २०७९।०३।२७ गतेसम्म कारोबार भई म्यादभित्र यस बैंकको शेयर रजिष्ट्रार एनआईविएल एस क्यापिटल लिमिटेड, लाजिम्पाट काठमाडौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र सो सभामा भाग लिन, मतदान गर्न तथा सो सभाबाट पारित लाभांश पाउने छन्।
२. शेयरधनी महानुभावहरूले हितग्राही (DMAT) खाता खोलिएको/शेयर प्रमाण पत्र वा प्रवेश पत्रका साथै आफ्नो परिचय खुल्ने कुनै परिचय पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ।
३. सभामा भाग लिन र मतदान गर्नका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै बैंकको केन्द्रीय कार्यालयमा प्रोक्सी फारम दर्ता गरी सक्नुपर्नेछ। सभामा भाग लिन/मतदान गर्नका लागि प्रतिनिधि नियुक्त गरिसकेपछि उक्त प्रतिनिधि बदर गरी अर्को मुक्कर गर्ने भएमा सोको लिखित सूचना सोही अवधि भित्र बैंकको केन्द्रीय कार्यालयमा दर्ता गरी सक्नुपर्नेछ। प्रतिनिधि नियुक्त गरेको शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैँ सभामा उपस्थित भई मतदान गर्न चाहेमा सोको लिखित सूचना सभा शुरु हुनुभन्दा कम्तीमा २४ घण्टा अगावै बैंकमा दर्ता गर्नुपर्नेछ।
४. प्रतिनिधि भएको व्यक्ति यस कम्पनीको शेयरधनी हुनुपर्ने छ। अन्य व्यक्ति प्रतिनिधिको लागि अमान्य हुनेछन्। बैंक कर्मचारीलाई कर्मचारी बाहेकका शेयरधनीले प्रोक्सी दिन पाउने छैनन्।
५. नाबालक वा विक्षिप्त शेयरधनीको तर्फबाट बैंकको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न सक्नुहुनेछ।
६. संयुक्त रूपमा शेयर खरीद गरेको भएमा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन पाउनेछन्।
७. छलफलका विषय मध्ये विविध शिर्षक अन्तर्गत विशेष प्रस्ताव भएमा छलफल गर्न ईच्छुक शेयरधनी महानुभावहरूले सभा हुनु भन्दा सात दिन अगावै छलफलको विषय कम्पनी सचिवालय मार्फत संचालक समितिका अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ।
८. शेयरधनी महानुभावहरूले व्यक्त गरेको मन्तव्य वा प्रश्नहरूका सम्बन्धमा संचालक समितिका तर्फबाट अध्यक्ष वा अध्यक्षद्वारा आदेश पाएका व्यक्तिले उत्तर दिनेछन्।
९. सभामा स्वयं उपस्थित भई भाग लिने प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ। शेयरधनी महानुभावहरूको सुविधाको लागि उपस्थिती पुस्तिका सभास्थलमा सभा हुने दिन बिहान ९ बजे देखि नै खुल्ला गरिनेछ। विश्वव्यापी रूपमा फैलिएको कोरोना भाईरस (Covid-19) का कारण सभामा उपस्थित हुँदा सामाजिक दुरी कायम हुनेगरी हाजिरी तथा सभा स्थलमा बस्ने व्यवस्था कायम गरिने हुँदा भाईरसबाट सुरक्षाको लागि आवश्यक पर्ने मास्क लगायतको न्युनतम सुरक्षाको उपकरणहरू प्रयोग गर्न सम्पूर्ण शेयरधनी महानुभावहरूलाई अनुरोध छ।
१०. सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरू सभा स्थलमा आउँदा भोला, व्याग जस्ता वस्तुहरू नलिई आउनु हुन अनुरोध छ।
११. साधारण सभामा भाग लिन आउँदा जाँदा लागेको भ्रमण खर्च लगायत कुनै किसिमको खर्च रकम बैंकले प्रदान गर्ने छैन।
१२. इमेल, स्क्यान, फोटो वा अन्य विद्युतीय माध्यमबाट पठाएका प्रतिनिधिपत्र (प्रोक्सी) लाई पनि मान्यता दिइनेछ।
१३. अन्य जानकारीका लागि बैंकको केन्द्रीय कार्यालय बिर्तामोडमा कार्यालय समय भित्र सम्पर्क राख्न हुन अनुरोध छ। कार्यालयको फोन नं. ०२३-५४३५६४, ५४४०९०, ई-मेल info@edb.com.np रहेको छ।

सञ्चालक समितिको वार्षिक प्रतिवेदन

आर्थिक वर्ष २०७७/७८

आदरणीय शेयरधनी महानुभावहरु,

सर्वप्रथम, यस बैंकको सोह्रौं वार्षिक साधारण सभामा उपस्थित शेयरधनी मित्रहरु, आमन्त्रित अतिथि महानुभावहरु लगायत उपस्थित अन्य महानुभावहरुमा संचालक समितिको तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दछु।

गत वर्ष यस बैंकले प्राप्त गरेका उपलब्धीहरुको समिक्षा तथा चालु तथा आगामी वर्ष यस बैंकले गर्ने कार्यहरुको वार्षिक प्रतिवेदन यहाँहरु समक्ष पेश गर्दछु। कम्पनी ऐन २०६३ को दफा १०९(४) ले निर्देशित गरे अनुरूप संचालक समितिबाट स्वीकृत भएको २०७८ आषाढ मसान्तका दिनको वासलात, २०७७/०४/०१ देखि २०७८/०३/३१ सम्मको नाफा नोक्सान हिसाब, नगद प्रवाह विवरण सहितको वार्षिक प्रतिवेदन, सो उपर लेखापरीक्षकको मन्तव्य स्वीकृतिको लागि यस सभा समक्ष प्रस्तुत गर्ने अनुमति चाहन्छु।

१. देशको आर्थिक तथा बैकिङ्ग परिसूचकहरु :

आर्थिक वर्ष २०७७/७८ को वार्षिक तथ्याङ्कमा आधारित रही नेपाल राष्ट्र बैंकले प्रकाशन गरेको देशको आर्थिक तथा वित्तीय स्थितिको संक्षिप्त विवरण निम्न बमोजिम रहेको छ।

- १.१ आर्थिक वृद्धिदर: आर्थिक वर्ष २०७७/७८ मा देशको अर्थतन्त्र ४.०१ प्रतिशतले वृद्धि भएको केन्द्रीय तथ्याङ्क विभागको प्रारम्भिक अनुमान रहेको छ। २०७७ चैत्रबाट गरिएको बन्दाबन्दीको कारण आर्थिक वर्ष २०७६/७७ मा देशको अर्थतन्त्र २.०९ प्रतिशतले संकुचन भएको थियो। आर्थिक वर्ष २०७७/७८ मा कृषि, उद्योग र सेवा क्षेत्रको वृद्धिदर क्रमशः २.६४ प्रतिशत, ५.०५ प्रतिशत र ४.४३ प्रतिशत रहेको अनुमान गरिएको छ। कुल ग्राहस्थ उत्पादनमा कृषि, उद्योग र सेवा क्षेत्रको अंश क्रमशः २५.८३ प्रतिशत, १३.११ प्रतिशत र ६१.०६ प्रतिशत रहेको छ।
- १.२ मुद्रास्फिति : आर्थिक वर्ष २०७७/७८ मा वार्षिक औसत उपभोक्ता मुद्रास्फिति ३.६० प्रतिशत रहेको छ। अघिल्लो आर्थिक वर्ष यस्तो मुद्रास्फिति ६.१५ प्रतिशत रहेको थियो। समीक्षा वर्षमा खाद्य तथा पेय पदार्थ समूहको वार्षिक औसत मुद्रास्फिति ५.०० प्रतिशत र गैर-खाद्य तथा सेवा समूहको वार्षिक औसत मुद्रास्फिति २.५१ प्रतिशत रहेको छ।
- १.३ वैदेशिक व्यापार : आर्थिक वर्ष २०७७/७८ मा कुल वस्तु निर्यात ४४.४ प्रतिशतले वृद्धि भई रु.१४१ अर्ब १२ करोड पुगेको छ। अघिल्लो वर्ष निर्यात ०.६ प्रतिशतले वृद्धि भएको थियो। गन्तव्यका आधारमा भारत तथा अन्य मुलुकतर्फ क्रमशः ५१.७ प्रतिशत र २७.७ प्रतिशतले वृद्धि भएको निर्यात चीनतर्फ १४.७ प्रतिशतले घटेको छ। वस्तुगत आधारमा सोयाबिन तेल, अलैंची, धागो (पोलिष्टर तथा अन्य), जुटका सामान, ऊनी गलैँचा लगायतका वस्तुको निर्यात बढेकोमा पाम तेल, दाल, जस्तापाता, तार, चोकर लगायतका वस्तुको निर्यात घटेको छ। अघिल्लो वर्ष १५.६ प्रतिशतले कमी आएको कुल वस्तु आयात आर्थिक वर्ष २०७७/७८ मा २८.७ प्रतिशतले वृद्धि भएर रु.१५३९ अर्ब ८४ करोड कायम भएको छ। वस्तु आयात गरिने मुलुकका आधारमा भारत, चीन तथा अन्य मुलुकबाट भएको आयात ३२.१ प्रतिशत, २८.६ प्रतिशत र १९.६ प्रतिशतले वृद्धि भएको छ। वस्तुगत आधारमा यातायातका साधन तथा पार्टपुर्जा, कच्चा सोयाबिन तेल, एम.एस.बिलेट, चामल, सुन लगायतका वस्तुको आयातमा वृद्धि भएकोमा हवाईजहाजका पार्टपुर्जा, कच्चा पाम तेल, भिडियो, टेलिभिजन तथा पार्टपुर्जा, कोल्डरोल्ड सिट इन्क्वाइल, सुपारी लगायतका वस्तुको आयात घटेको छ। आर्थिक वर्ष २०७७/७८ मा कुल वस्तु व्यापार घाटा २७.३ प्रतिशतले वृद्धि भई रु.१३९८ अर्ब ७१ करोड कायम

भएको छ। अघिल्लो वर्ष यस्तो घाटा १६.८ प्रतिशतले घटेको थियो। अघिल्लो वर्ष ८.२ प्रतिशत रहेको निर्यात-आयात अनुपात समीक्षा वर्षमा ९.२ प्रतिशत पुगेको छ।

- १.४ विप्रेषण आप्रवाह : आर्थिक वर्ष २०७७/७८ मा विप्रेषण आप्रवाहमा ९.८ प्रतिशतले वृद्धि भई रु.९६१ अर्ब ५ करोड कायम हुन पुगेको छ। अघिल्लो वर्ष विप्रेषण आप्रवाह ०.५ प्रतिशतले घटेको थियो। समीक्षा अवधिमा वैदेशिक रोजगारीका लागि अन्तिम श्रम स्वीकृति (संस्थागत तथा व्यक्तिगत-नयाँ र वैधानिकीकरण) लिने नेपालीको संख्या ६२.८ प्रतिशतले घटेको छ।
- १.५ चालु खाता एवं शोधनान्तर स्थिति : अघिल्लो वर्ष रु.३३ अर्ब ७६ करोड घाटामा रहेको चालु खाता घाटा आर्थिक वर्ष २०७७/७८ मा रु.३३३ अर्ब ६७ करोड रहेको छ। आर्थिक वर्ष २०७७/७८ मा शोधनान्तर स्थिति रु.१ अर्ब २३ करोडले बचतमा रहेको छ। अघिल्लो वर्ष शोधनान्तर स्थिति रु.२८२ अर्ब ४१ करोडले बचतमा रहेको थियो।
- १.६ विदेशी विनिमय सञ्चिति : आर्थिक वर्ष २०७७/७८ को अन्त्यमा कुल विदेशी विनिमय सञ्चिति अघिल्लो आर्थिक वर्षको सोही अवधिको तुलनामा ०.२ प्रतिशतले कमी आई रु.१३९९ अर्ब ३ करोड पुगेको छ। आर्थिक वर्ष २०७७/७८ को आयातलाई आधार मान्दा वैकिङ्ग क्षेत्रसँग ११.२ महिनाको वस्तु आयात र १०.२ महिनाको वस्तु तथा सेवा आयात धान्न पर्याप्त रहने विदेशी विनिमय सञ्चिति रहेको थियो।
- १.७ निक्षेप परिचालन : आर्थिक वर्ष २०७७/७८ मा विकास बैंकहरूको निक्षेप २५.४ प्रतिशतले वृद्धि भएको छ। अघिल्लो आर्थिक वर्ष यस्तो निक्षेपमा ६.९ प्रतिशतले कमी आएको थियो। २०७८ आषाढमा विकास बैंकहरूको कुल निक्षेपमा चल्ती, बचत र मुद्दतीको अंश क्रमशः ३.१२ प्रतिशत, ३१.३७ प्रतिशत र ५४.६० प्रतिशत रहेको छ।
- १.८ कर्जा प्रवाह : समीक्षा वर्षमा विकास बैंकहरूको कर्जा तथा लगानी २७ प्रतिशतले वृद्धि भएको छ। अघिल्लो वर्ष यस्तो कर्जा तथा लगानीमा ९.५ प्रतिशतले कमी आएको थियो। कर्जा तथा लगानीका अंशहरूमध्ये निजी क्षेत्रतर्फ प्रवाहित कर्जा ३०.५ प्रतिशतले वृद्धि आई २०७८ असार मसान्तमा रु. ३७४ अर्ब १८ करोड कायम भएको छ, जुन कुल ग्राहस्थ उत्पादनको ८.८ प्रतिशत हुन आउँछ।
- १.९ ब्याजदर : ९१ दिने ट्रेजरी बिलको भारित औसत ब्याजदर २०७८ आषाढमा ४.५५ प्रतिशत कायम भएको छ। अघिल्लो वर्षको सोही अवधिमा यस्तो ब्याजदर १.२७ प्रतिशत रहेको थियो। वाणिज्य बैंकहरूबीचको अन्तरबैंक कारोबारको भारित औसत ब्याजदर २०७८ आषाढमा ४.१२ प्रतिशत कायम भएको छ। यस्तो ब्याजदर २०७७ आषाढमा ०.३५ प्रतिशत रहेको थियो। विकास बैंकहरूको औसत आधार दर र औसत ब्याजदर अन्तर २०७८ आषाढमा क्रमशः ९.९१ प्रतिशत र ४.८६ प्रतिशत कायम भएको छ। अघिल्लो वर्षको सोही अवधिमा यस्तो औसत आधार दर र औसत ब्याजदर अन्तर क्रमशः ८.०९ प्रतिशत र ४.५२ प्रतिशत रहेका थिए।

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

लामो समयदेखि विश्वमा देखा परेको कोरोना भाइरस (Covid-19) बाट सिर्जना भएको आर्थिक संकटको स्थिति एकातिर देखा परेको छ भने, बढ्दो व्यापार घाटा, देशमा उद्योग धन्दा फस्टाउन नसकेको अवस्था, पुँजी वृद्धिसँगै कारोबार विस्तार गर्न कठिनाई, बैंकहरूमा तरलताको अभाव, कोरोना भाइरस (Covid-19) का कारण ऋण असुलीमा परेको प्रभावले कर्जा नोक्सानीमा वृद्धि एवं कर्जा विस्तारमा संकुचन जस्ता चुनौतीपूर्ण अवस्थाले यस बैंकको व्यवसाय विस्तार एवं मुनाफा वृद्धिमा समेत प्रतिकूल असर पर्न गएको छ। यस परिस्थितिका बावजुद पनि बैंकलाई सफलतापूर्वक संचालन गर्न र निर्धारण गरिएका लक्ष्यहरू प्राप्त गर्न संचालक समिति प्रतिबद्ध रहेको छ।

चालु आ.व.को नौ महिनासम्ममा बैंकले रु.११,२५९,४९७ हजार निक्षेप संकलन गरी रु. १०,६९८,९५८ हजार कर्जा लगानी गरेको छ। साथै बैंकले चालु आ.व.को नौ महिना सम्ममा संचालन तथा खुद नाफा क्रमशः रु. १८०,२५८ हजार र रु. १०५,८६५ हजार हासिल गरेको छ।

५. बैंकको कार्यक्षेत्र तथा शाखा सञ्जाल:

भापा, इलाम, मोरंग, सुनसरी र पाँचथर गरी पाँच जिल्ला कार्यक्षेत्र रहेको यस बैंकका हाल ४४ शाखाहरु संचालनमा छन्। बैंकिङ्ग सुविधाबाट टाढा रहेका ग्रामीण इलाकाहरुमा बैंकिङ्ग सुविधा उपलब्ध गराउन शाखारहित बैंकिङ्ग सेवा (Branchless Banking) को अवधारणा अध्ययन गरी सुविधा प्रदान गर्ने व्यवस्था गरिने छ।

६. बैंकको भावी योजनाहरु :

- क) बैंकको बढ्दो पूँजी अनुरूप कार्यसंजाल विस्तार गरी प्रदेश नं. १ को पहिलो प्रादेशिक बैंक बन्ने दिशा तर्फ बैंक अगाडी बढेको छ।
- ख) कर्जातर्फ Micro /SME लाई प्राथमिकता दिई कर्जा प्रोसेसिंगलाई अझ सरल, छिटो एवं सुरक्षित तरिकाले लगानी गर्न आवश्यक व्यवस्था गरिनेछ।
- ग) निक्षेपतर्फ ग्राहकको आवश्यकतालाई प्राथमिकतामा राखी प्रतिस्पर्धात्मक Product हरु नियमित रुपमा ल्याउने व्यवस्था गरी रिटेल डिपोजिटको अंश बढाउनको लागि आवश्यक रणनीति तर्जुमा गरिनेछ।
- घ) हाल यस बैंकको एउटा मात्र ATM Machine रहेकोले ग्राहकको मागबमोजिम व्यवसाय विस्तारको लागि आवश्यक स्थानमा ATM थप गरिनेछ।
- ङ) नगदरहित कारोबारलाई प्रोत्साहन गर्न आवश्यक प्रविधिमा विशेष ध्यान दिइनेछ र Mobile Banking, QR Code Payment, RTGS, Corporate Pay जस्ता सुविधाहरुको व्यापक प्रयोगको लागि प्रवर्द्धन गरिनेछ।

७. सञ्चालक समितिमा भएको हेरफेर र त्यसको कारण :

समिक्षा वर्षमा सञ्चालक समितिमा कुनै हेरफेर भएको छैन।

८. ग्राहक सम्बन्ध :

बैंकको ग्राहक संख्यामा निरन्तर वृद्धि भैरहेको छ र हाल यस बैंकको ग्राहकसंख्या १ लाख ७० हजार नाघिसकेको छ। ग्राहकहरुको सेवामा बैंक समर्पित हुनुपर्छ भन्ने मान्यताको आधारमा बैंकका हरेक गतिविधिहरु निर्देशित रहेका छन्। ग्राहकहरुको आवश्यकता अनुरूपका कर्जा तथा निक्षेपतर्फ विभिन्न प्रकारका सेवा प्रारम्भ गर्दै समयानुकूल सुविधा प्रदान गर्न बैंक प्रतिवद्ध रहेको छ।

९. कर्जा लगानी तथा व्यवस्थापन :

बैंकको प्रमुख गतिविधि कर्जा लगानी नै भएकोले यस बैंकले विशेष गरी कृषि, लघु तथा घरेलु तथा साना एवं मझौला उद्योगहरु जस्ता उत्पादनमुलक व्यवसायमा प्राथमिकता दिइरहेको छ। आर्थिक सबलीकरणका लागि उद्यमशीलताका विकास र प्रवर्द्धन हुन अति जरुरी भएकोले विभिन्न समयमा उद्यमशीलता तालिम आयोजना गरिरहेको छ।

नेपाल राष्ट्र बैंकको निर्देशन बमोजिम २०७९ असार मसान्तमा यस बैंकले आफ्नो कुल कर्जा तथा सापट रकमको न्यूनतम १७ प्रतिशत रकम प्राथमिकता प्राप्त क्षेत्रमा लगानी गर्नु पर्ने हुन्छ। सोही बमोजिम यस बैंकले समेत विपन्न वर्ग कर्जा, व्याज अनुदान कर्जा, युवा तथा साना व्यवसायी

स्वरोजगार कर्जा, जलविद्युत/उर्जा, पर्यटन, निर्यात, साना तथा मझौला उद्योग, औषधी उत्पादन, सिमेन्ट, गार्मेन्ट उद्योग जस्ता प्राथमिकता प्राप्त क्षेत्रहरुमा सहज रुपले कर्जाहरु प्रवाह गरी कर्जा सुविधा प्राप्तिमा समग्र क्षेत्रको पहुँच बृद्धि गर्दै लगेको छ।

यस बैंकको शाखाको बढोत्तरी, नेटवर्क विस्तार तथा ग्राहकवर्गमा सघन बैंकिङ्ग सेवासुविधाहरु प्रदान गर्ने उद्देश्यले हाल सनराईज बैंक लि. संग सम्झौता तथा सहकार्य गरी प्रतितपत्र सुविधा, बैंक जमानत सुविधा, Credit Line Certificate जस्ता गैर कोषमा आधारित कर्जा सुविधाहरु प्रदान गर्ने गरी आवश्यक व्यवस्था गरिएको छ।

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

१०. जोखिम व्यवस्थापन :

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

त्यस्तै गरी जोखिम व्यवस्थापन विभागले कर्जा जोखिम, संचालन जोखिम लगायतका अन्य जोखिमहरुको नियमित अनुगमन गर्ने, पहिचान गर्ने तथा आवश्यक निर्देशन दिने कार्यहरु गरिरहेको छ। हाल समग्र वित्तीय क्षेत्र तरलता अभावको समस्याबाट प्रताडित छ। यसको प्रत्यक्ष प्रभाव बैंकको व्यवसाय विस्तारमा पर्नुको साथै विद्यमान कर्जाको गुणस्तरमा समेत ह्रास आउने संभावना पनि उत्तिकै रहेकोछ। तरलता अभाव र कर्जा जोखिमका चुनौतीलाई सामना गर्न समयसापेक्ष कार्ययोजना निर्माण गरी प्रभावकारी कार्यान्वयन गर्न बैंक प्रतिबद्ध रहेको छ।

११. सम्पत्ति शुद्धिकरण निवारण :

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

१२. मानव संसाधन :

समिक्षा आर्थिक वर्षको अन्तमा बैंकमा स्थायी तथा करारमा गरी २६६ जना कर्मचारी कार्यरत छन्। बैंकको कारोबार, सुसंचालन, विकास तथा विस्तारका लागि अति आवश्यक साधन बैंकका जनशक्ति नै हुन भन्ने कुरामा दुई मत छैन। बैंकले मानव संसाधनका श्रोतको रुपमा रहेका कार्यरत जनशक्तिहरुको उत्पादकत्व वृद्धि गर्न कार्यक्षमता अभिवृद्धि गर्ने नीति लिएको छ। कर्मचारीहरुलाई विषयगत दक्ष, प्रतिस्पर्धि एवं क्षमतावान बनाउनको लागि आवश्यक तालिम कार्यक्रम संचालन गरिदै आइएको छ।

१३. संस्थागत सामाजिक उत्तरदायित्व :

यस बैंकले संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत खर्च गर्ने गरी हरेक आर्थिक वर्षको मुनाफाको १ प्रतिशत रकम उक्त कोषमा छुट्याउने गरेको छ र सो कोषबाट विभिन्न क्षेत्रमा आवश्यक सहयोग उपलब्ध गराइरहेको छ।

१४. संस्थागत सुशासन तथा अनुपालना :

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

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

१५. गत वर्ष साधारण सभाको सुझाव कार्यान्वयन

गत वर्ष सम्पन्न १५ औं वार्षिक साधारण सभामा शेयरधनी महानुभावहरुले बैंकलाई अझ बढी प्रतिस्पर्धी बनाउनका लागि दिनुभएका विभिन्न सल्लाह, सुझावहरुलाई क्रमशः कार्यान्वयन गर्दै लगिने प्रतिवद्धता व्यक्त गर्दछौं।

१६. व्यवस्थापनमा भएको हेरफेर :

समिक्षा वर्षको अन्तमा बैंकका तत्कालिन प्रमुख कार्यकारी अधिकृत श्री दिनेश कुमार पोखरेलको दोश्रो कार्यकालको अवधी पश्चात बैंकका नायब प्रमुख कार्यकारी अधिकृत श्री लेखराज कार्कीलाई का.मु. प्रमुख कार्यकारी अधिकृतको जिम्मेवारी दिइएको थियो र मिति २०७८ चैत्र २९ गतेदेखि प्रमुख कार्यकारी अधिकृतमा डा. ईन्द्रकुमार कटेललाई नियुक्ती गरिएको छ।

१७. कोभिड-१९ का कारण बैंकको व्यवसायमा परेको प्रभाव :

कोभिड-१९ का कारण ऋण असुलीमा परेको प्रभावले कर्जा नोक्सानीमा वृद्धि एवं कर्जा विस्तारमा संकुचन जस्ता चुनौतीपूर्ण अवस्थाले यस बैंकको व्यवसाय विस्तार एवं मुनाफा वृद्धिमा समेत प्रभाव पर्न गएको छ। महामारी न्यूनीकरणका लागि लागू गरिएका नियन्त्रणात्मक व्यवस्थालाई सहज गरिएसँगै अर्थतन्त्रसामान्य तर्फ उन्मुख रहने अपेक्षा गरिएको छ।

१८. मर्जर तथा प्राप्ती सम्बन्धमा :

यस बैंक तथा अन्य उपयुक्त बैंक तथा वित्तीय संस्थाहरु एक आपसमा गाभ्ने/गाभिने (Merger) प्रयोजनको लागि पन्ध्रौं वार्षिक साधारण सभाले दिइएको अख्तियारीलाई निरन्तरता दिदै अन्य उपयुक्त बैंक तथा वित्तीय संस्थासंग एक आपसमा गाभ्ने/गाभिने (Merger) वा प्राप्ती (Acquisition) गर्ने सम्बन्धी आवश्यक कार्य गर्न, उक्त कार्यका लागि सहमतीपत्र (Memorandum Of Understanding) मा हस्ताक्षर गर्न Merger तथा Acquisition समिति गठन गर्न, चल अचल सम्पत्तीको मूल्याङ्कन (Due Diligence Audit) गर्न मुल्यांकनकर्ताको नियुक्ती गर्न, निजको पारिश्रमिक निर्धारण गर्न, सम्बन्धित नियमनकारी निकायहरुसंग सहमती लिने लगायतका Merger तथा Acquisition सम्बन्धमा आवश्यक सम्पूर्ण कार्य प्रकृया अधि बढाउने अख्तियारी संचालक समितिलाई प्रदान गर्ने गरी विशेष प्रस्ताव सभामा पेश गरिएको छ।

१९. लेखापरीक्षकको नियुक्ति

लेखापरीक्षण समितिको सिफाशिसमा आ.व. २०७७/७८ का लागि बैंकको हिसाब किताबको लेखापरीक्षण गर्न श्री **पि.बी.के.पी. एण्ड एसोसियट्स, चार्टर्ड एकाउण्टेन्ट्स** लाई लेखापरीक्षक नियुक्त गरिएको थियो । आर्थिक वर्ष २०७८/०७९ को लागि लेखापरीक्षकको नियुक्ति साधारण सभाले गर्नुपर्ने हुन्छ । लेखापरीक्षकको नियुक्तिको लागि छुट्टै एजेण्डा राखिएको छ ।

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

जय एक्सेल ।

महेन्द्र कुमार गोयल
अध्यक्ष
बिर्तामोड, भ्पापा

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा (४) बमोजिमको अतिरिक्त विवरण

- (क) विगत वर्षको कारोबारको सिंहावलोकन :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट बैंकको कारोबारलाई कुनै असर परेको भए सो असर :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (घ) बैंकको औद्योगिक वा व्यावसायिक सम्बन्ध :
बैंकले औद्योगिक र व्यावसायिक सम्बन्ध स्थापना गरेका सबै सरोकारवालाहरूसँग सौहार्दपूर्ण र सुमधुर सम्बन्ध कायम राखेको छ ।
- (ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :
सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको ।
- (च) कारोबारलाई असर पार्ने मुख्य कुराहरु :
१. कोरोना भाइरस महामारीको प्रकोपबाट परेका असरहरु
२. अस्थिर तरलताको अवस्था
३. देशको आर्थिक, मौद्रिक तथा अन्य नीति परिवर्तनबाट सिर्जना हुन सक्ने जोखिम
४. बैंकहरु बीचको कडा प्रतिस्पर्धा ।
- (छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :
समिक्षा वर्षको लेखापरीक्षण प्रतिवेदनमा उल्लेख भएका सामान्य कैफियतहरु बाहेक अन्य कैफियतहरु माथि सञ्चालक समितिको ध्यानकर्षण भएको र सुधारका कदमहरु चाल्न र यस्ता कैफियतहरु भविष्यमा नदोहोराउनका लागि आवश्यक व्यवस्था मिलाउन व्यवस्थापनलाई आवश्यक निर्देशन दिइएको ।
- (ज) लाभांश बाडफाड गर्न सिफारिश गरिएको रकम :
हाल यस विकास बैंकको चुक्ता पूँजी रु. १ अर्ब १५ करोड १७ लाख ९२ हजार १ सय ३९ रुपैयाँ पैसा ११ रहेको छ । मिति २०७९/०२/३० गते बसेको सञ्चालक समितिको २७४ औं बैठकबाट सिफारिस गरी, १६ औं साधारण सभामा वितरण गर्न प्रस्ताव गरिएको बोनस सेयर रु. ९ करोड ७९ लाख २ हजार ३ सय ३१ रुपैयाँ पैसा ८२ मात्र) र नगद लाभांश रु. ४५ प्रतिशत (रु. ५१ लाख ५२ हजार ७ सय ५४ रुपैयाँ पैसा ३१ मात्र) रहेको छ ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :
समिक्षा वर्षमा कुनै पनि शेयर जफत नभएको ।
- (ञ) गत आर्थिक वर्षमा बैंक र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन :
यस बैंकको कुनै सहायक कम्पनी नभएको ।

- (ट) बैंक तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै परिवर्तन :

नभएको ।

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

गत आर्थिक वर्षमा कुनै जानकारी आधारभुत शेयरधनीहरुबाट प्राप्त नभएको ।

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

बैंकका सञ्चालक तथा पदाधिकारीहरुको शेयर स्वामित्वको विवरण निम्न बमोजम रहेको छ र बैंकको शेयर कारोबारमा उहाँहरु संलग्न रहनु भएको छैन ।

क्र.सं.	नाम, थर	पद	शेयर संख्या	शेयर रकम
१.	श्री महेन्द्र कुमार गोयल	अध्यक्ष	७,३०,२५३.९३	७,३०,२५,३९३
२.	श्री हेमराज ठकाल	सञ्चालक	४,३९,९२३.०२	४,३९,९२,३०२
३.	श्री राजन शर्मा	सञ्चालक	६,४८,८९८.९६	६,४८,८९,८९६
४.	श्री पशुराम दाहाल	सञ्चालक	९६,२४३.९२	९६,२४,३९२
५.	श्री पुरुषोत्तम लम्साल	सञ्चालक	४६४.०३	४६,४०३
६.	श्री पेशल राज पोखरेल	सञ्चालक	४,२९८.४९	४,२९,८४९
७.	श्रीमती शृषमा शर्मा	स्वतन्त्र	०	०

- (ढ) गत आर्थिक वर्षमा बैंकसंग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

कुनै जानकारी उपलब्ध नभएको।

- (ण) बैंकले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अतिरिक्त मुल्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम :

नभएको ।

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

बैंकको कृयाकलापहरुलाई सुचारु रुपले सञ्चालन गर्न कर्मचारी विनियामकी, आर्थिक विनियामकी, कर्जा नीति, सरुवा नीति लगायत अन्य आवश्यक नीति निर्देशनहरु तर्जुमा गरी लागु गरिएको छ । बैंकका कृयाकलापहरुलाई नियन्त्रण तथा अनुगमन, नीति निर्देशन गर्न सञ्चालकहरु सदस्य रहने गरी जोखिम व्यवस्थापन समिति, लेखापरीक्षण समिति, कर्मचारी सेवा सुविधा समिति, सम्पति शुद्धिकरण निवारण सम्बन्धी समितिहरु कार्यरत रही आएका छन् ।

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

क्र.सं.	शिर्षक	रकम
१	कर्मचारी खर्च	१७७,७३६,५०२.७१
२	कार्यालय सञ्चालन खर्च	९८,२६६,४५९.३३
जम्मा		२७६,००२,९६४.०४

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

- | | | |
|----|------------------------|------------|
| १. | श्री पुरुषोत्तम लम्साल | संयोजक |
| २. | श्री पेशलराज पोखरेल | सदस्य |
| ३. | श्री केशव अधिकारी | सदस्य सचिव |

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

यस आर्थिक वर्षमा ४ पटक समितिको बैठक बसेको छ र प्रति बैठक समितिका सञ्चालक सदस्यहरुलाई रु ५,०००/- भत्ता प्रदान गर्ने गरिएको छ।

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

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

- | | |
|----|--|
| १. | सञ्चालकहरुलाई बैठक भत्ता बापत जम्मा रु. ८,२४,६००.९० मा श्रोतमा करकट्टी गरी र अन्य खर्च रु. २,१६,३९६।८० उपलब्ध गराइएको छ। |
| २. | कार्यकारी प्रमुखलाई जम्मा रु. ५,४०४,५३५.३४ भुक्तानी गरिएको छ। |

(प) शेयरधनीहरु बुझिलिन बाँकी रहेको लाभांशको रकम (२०७८ अषाढ मसान्तमा) :

आ.व. २०७४।०७५ को नगद लाभांश बापत २०७८ असार मसान्तसम्ममा शेयरधनिले बुझिलिन बाँकी रहेको रकम रु ३५,७२,७५५।०२ रहेको छ।

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

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

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

नभएको।

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

यस वार्षिक प्रतिवेदनका सान्दर्भिक ठाउँमा खुलाइएको।

(म) अन्य आवश्यक कुराहरु :

यस वार्षिक प्रतिवेदनका विभिन्न ठाउँमा खुलाइएको।

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत सङ्गठित संस्थाको नाम	एक्सेल डेभलपमेन्ट बैंक लिमिटेड
ठेगाना इमेल र वेबसाइट सहित	email : info@edb.com.np, Website : www.edb.com.np
फोन नं.	०२३-५४४०१०
प्रतिवेदन पेश गरिएको आ.ब.	२०७७/०७

१. सञ्चालक समिति सम्बन्धी विवरण :

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति : महेन्द्र कुमार गोयल, नियुक्ति मिति :

२०७५/१२/११

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

संस्थापक : ५१ प्रतिशत

सर्वसाधारण : ४९ प्रतिशत

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र. सं.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरीका (विधि)
१	श्री महेन्द्र कुमार गोयल, काठमाण्डौ	संस्थापक	७,३०,२५३	२०७५/१२/११	२०७५/१२/१२	साधारण सभाबाट निर्वाचित
२	*श्री हेमराज ढकाल, भद्रपुर, भापा	संस्थापक	४३१,९२३	२०७५/१२/११	२०७६/०७/१५	साधारण सभाबाट निर्वाचित
३	श्री राजन शर्मा, काठमाण्डौ	संस्थापक	६,४८,८९८	२०७५/१२/११	२०७५/१२/१२	साधारण सभाबाट निर्वाचित
४	श्री पशुपति दाहाल, सुर्यविनायक, भक्तपुर	सर्वसाधारण	१६,२४३	२०७३/१२/१९	२०७३/१२/१९	साधारण सभाबाट निर्वाचित
५	श्री पुरुषोत्तम लम्साल, भद्रपुर, भापा	सर्वसाधारण	४६४	२०७४/०८/१७	२०७४/०८/१७	साधारण सभाबाट निर्वाचित
६	श्री पेशल राज पोखरेल, सुर्यविनायक, भक्तपुर	सर्वसाधारण	४,२१८	२०७६/०९/१६	२०७६/०९/१६	साधारण सभाबाट अनुमोदन
७	श्रीमती सुषमा शर्मा, काठमाण्डौ	स्वतन्त्र	०	२०७६/०९/१४	२०७६/०९/१४	साधारण सभाबाट अनुमोदन

* संस्थापक समुहबाट प्रतिनिधित्व गर्नुहुने सञ्चालक श्री हेमराज ढकालले मिति २०७६/०७/१५मा पदबाट दिनुभएको राजिनामा सञ्चालक समितिको मिति २०७६/०७/१५ को बैठकबाट स्वीकृत गरि सोही बैठकबाट संस्थापक समुहका श्री अमित कुमार अग्रवाललाई सञ्चालक नियुक्त गरिएको । सर्वसाधारण समुहबाट प्रतिनिधित्व गर्नुहुने सञ्चालकहरू मिति २०७६/०६/१६ को साधारण सभाबाट पुन निर्वाचित हुनुभएको ।

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

संस्थापक समुहबाट प्रतिनिधित्व गर्नुहुने सञ्चालक श्री हेमराज ढकालले मिति २०७६/०७/१५मा पदबाट दिनुभएको राजिनामा सञ्चालक समितिको मिति २०७६/०७/१५ को बैठकबाट स्वीकृत गरि सोही बैठकबाट संस्थापक समुहका श्री अमित कुमार अग्रवाललाई सञ्चालक नियुक्त गरि सोको जानकारी नेपाल धितोपत्र बोर्डमा मिति २०७६/०७/१६मा जानकारी गराईएको ।

(घ) सञ्चालक समितिको बैठक :

■ सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

क्र. सं.	यस आ.व. २०७७/०७८ मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०७७/०४/१०	७	भिन्न मत नरहेको	२०७६/०४/२३
२	२०७७/०५/०९	७	भिन्न मत नरहेको	२०७६/०४/२४
३	२०७७/०५/०७	७	भिन्न मत नरहेको	२०७६/०६/१०
४	२०७७/०६/१९	७	भिन्न मत नरहेको	२०७६/०७/२७
५	२०७७/०६/१७	७	भिन्न मत नरहेको	२०७६/०७/२८
६	२०७७/०८/१५	७	भिन्न मत नरहेको	२०७६/०९/०७
७	२०७७/०९/१२	७	भिन्न मत नरहेको	२०७६/०९/१६
८	२०७७/१०/०५	७	भिन्न मत नरहेको	२०७६/१०/०७
९	२०७७/१०/१५	७	भिन्न मत नरहेको	२०७६/१०/१८
१०	२०७७/१०/२०	७	भिन्न मत नरहेको	२०७६/११/०३
११	२०७७/११/१२	७	भिन्न मत नरहेको	२०७६/११/१७
१२	२०७७/१२/१५	७	भिन्न मत नरहेको	२०७६/११/२३
१३	२०७७/१२/२६	७	भिन्न मत नरहेको	२०७६/११/३०
१४	२०७८/०१/२०	७	भिन्न मत नरहेको	२०७६/१२/१९
१५	२०७८/०२/२०	७	भिन्न मत नरहेको	२०७७/०१/१०
१६	२०७८/०३/३०	७	भिन्न मत नरहेको	२०७७/०३/०२
१७				२०७७/०३/१४
१८				२०७७/०३/२९

■ कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सो को विवरण : नभएको ।

■ सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	भएको
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राखे नराखेको:	राख्ने गरेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	५८ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७७/०३/१४
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष रु ८,००० सञ्चालक रु ७,०००
आ.व.को सञ्चालक समितिको कुल बैठक खर्च रु	रु १०,४०,९९७.७०

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण :

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको					छुट्टै नभएको
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :					नभएको
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण :					
क्र.स.	विषय	मिति	सहभागी सञ्चालकको संख्या	तालिम सञ्चालन भएको स्थान	
१	BOD Best Practices & Governance	२०७७/०९/१८	२	Aloft Hotel, काठमाण्डौ	
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण:					गराएको
<div><div>■ संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण,</div><div>■ निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण,</div><div>■ निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण,</div><div>■ निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण ।</div></div>					
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:					नगरेको
सञ्चालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट कुनै कारवाही गरिएको भए सोको विवरण:					जानकारी नभएको

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

(क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : भएको

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :

(अ) समितिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद) :

क्र.सं.	नाम	पद
१	सञ्चालक श्री राजन शर्मा	संयोजक
२	संयोजक लेखापरीक्षण समिति	सदस्य
३	सञ्चालक श्री अमित कुमार अग्रवाल	सदस्य
४	विभागीय प्रमुख सञ्चालन विभाग	सदस्य
५	प्रमुख जोखिम अधिकृत	सदस्य सचिव

(आ) समितिको बैठक संख्या : ५

(इ) समितिको कार्य सम्बन्धी छोटो विवरण : यो समितिले त्रैमासिक रुपमा बैंकको पूँजी पर्याप्तता सम्बन्धी आन्तरिक विश्लेषण, क्षेत्रगत सीमा निर्धारण तथा अनुपालना, दवाव परीक्षण आदिको अनुगमन गर्ने गरेको छ र त्रैमासिक रुपमा सञ्चालक समितिमा प्रतिवेदन पेश गर्ने गरेको छ । यसका साथै, बैंकको जोखिम

सम्बन्धमा अन्य जानकारी लिने तथा त्यस सम्बन्धमा सञ्चालक समितिमा राय सुझाव तथा सिफारिस पेश गर्ने आदि जस्ता क्रियाकलापहरु पनि यस समितिले गर्ने गरेको छ ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : भएको

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सो को कारणः भएको

(ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण :

(अ) समितिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद) :

लेखापरीक्षण समिति (सञ्चालक स्तरीय)

क्र.सं.	नाम	पद
१.	सञ्चालक श्री पुरुषोत्तम लम्साल	संयोजक
२.	सञ्चालक श्री पेशल राज पोखरेल	सदस्य
३.	विभागीय प्रमुख, आन्तरिक लेखापरीक्षण विभाग	सदस्य सचिव

(आ) समितिको बैठक संख्या : ४

(इ) समितिको कार्य सम्बन्धी छोटो विवरण : त्रैमासिक अपरिष्कृत वित्तीय विवरणहरुको समिक्षा, त्रैमासिक आन्तरिक लेखापरीक्षण प्रतिवेदनको समिक्षा, बाह्य लेखापरीक्षकले पेश गरेको गत आ.व.को प्रतिवेदनको समिक्षा, आन्तरिक लेखापरीक्षण योजना अनुमोदन, लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरु सुधारका लागि व्यवस्थापनलाई निर्देशन दिने तथा लेखापरीक्षण समितिको प्रतिवेदन छलफलका लागि समितिमा पेश गर्ने ।

अन्य सञ्चालक स्तरीय समितिहरु जस्तै जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति, सम्पत्ति शुद्धीकरण तथा निवारण समिति एवं आन्तरिक समितिहरु जस्तै पदपूर्ति समिति, सम्पत्ति दायित्व व्यवस्थापन समितिहरु पनि रहेको ।

(च) आर्थिक प्रशासन विनियमावली भए/नभएको : भएको

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

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

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	२०७८।०५।२४ , २०७८।०५।२७ र २०७८।०६।१६
विशेष साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	विशेष साधारण सभा नभएको
वार्षिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	बैंकको website मा राखिएको र मिति २०७८।०७।१४ मा प्रतिदिन दैनिकमा समेत प्रकाशित
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका, बैंकको Web Site	२०७७।०५।०३, २०७७।०७।२९, २०७७।०९।१५, २०७८।०९।१४, २०७८।०८।३२
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेञ्ज लि.	२०७७।०५।०३, २०७७।०८।०३, २०७७।०९।१८, २०७७।१२।२७, २०७८।०९।१४, २०७८।०९।२९
अन्य	राष्ट्रिय तथा स्थानिय पत्रपत्रिका	

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

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सन्पन्न भएको मिति : वार्षिक साधारण सभा मिति २०७८।०६।१६

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण :

(क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: भएको ।

(ख) सांगठनिक संरचना संलग्न गर्ने : यसै साथ संलग्न गरिएको ।

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

क्र.सं	नाम	पद	योग्यता	अनुभव
१.	* श्री दिनेश कुमार पोखेल	प्रमुख कार्यकारी अधिकृत	एम.वि.ए.	२१ वर्षको वैकिक अनुभव
२.	श्री लेखराज कार्की	नायव प्रमुख कार्यकारी अधिकृत	एम.वि.ए.	२१ वर्षको वैकिक अनुभव
३.	श्री अशोक क्षेत्री	सहायक महाप्रबन्धक	एम.वि.ए.	१७ वर्षको वैकिक अनुभव

* श्री दिनेश कुमार पोखेलको मिति २०७८/०३/३१ मा कार्यकाल समाप्त भएकाले हाल प्रमुख कार्यकारी अधिकृतका रुपमा डा. ईन्द्रकुमार कटेल रहनुभएको छ ।

(घ) कर्मचारी सम्बन्धी अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	खुला प्रतियोगिता, टयालेन्ट हन्ट
व्यवस्थापन स्तरका कर्मचारीको संख्या :	९
कुल कर्मचारीको संख्या :	२६६
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ. व.कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या :	तालिम संख्या ३१ सहभागी संख्या : ३५१
आ. व. को कर्मचारी तालिम खर्च रु :	रु ९,४९,०१२।७१
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	२२.९३ %
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	०.५८ %

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण :

(क) लेखासम्बन्धी विवरण :

संस्थाको पछिल्लो आ. व. को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	गरेको
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०७७।१२।२६
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०७७।०५।०३, २०७७।०७।२९, २०७७।०९।१५, २०७८।०१।१४, २०७८।०४।३२
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०७७।१२।२७
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	२०७८।०६।१६
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण : (अ) आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	वाह्य विज्ञ नियुक्त गरिएको, S.R. Pandey & Co., Chartered Accountants त्रैमासिक

(ख) लेखापरीक्षण समितिसम्बन्धी विवरण :

संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :	नाम	पद	योग्यता
	श्री पुरुषोत्तम लम्साल	संयोजक	एम.वि.ए.
	श्री पेशलराज पोखरेल	सदस्य	एम.पि.ए.
	श्री केशव अधिकारी	सदस्य सचिव	चार्टर्ड एकाउण्टेन्सी, एम.वि.एस
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या :	२०७७।०६।१३ उपस्थित ३ जना, २०७७।०९।१२ उपस्थित ३ जना, २०७७।११।२३ उपस्थित ४ जना, २०७८।०२।१९ उपस्थित ४ जना,		
प्रति बैठक भत्ता रु. :	सञ्चालक रु ७,०००।-		
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति :	२०७७।०५।०९, २०७७।०८।१५, २०७७।१०।२०, २०७७।१२।१५, २०७८।०३।३०		

७. अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, वैङ्ग तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको
संस्था वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	यस बैंक पक्ष विपक्ष भई २०७८/०३/३१ सम्म राजस्व न्यायाधिकरणमा १ वटा मुद्दा रहेको

परिपालन अधिकृतको नाम : केशव अधिकारी
 परिपालन अधिकृतको पद : ना.प्रबन्धक
 मिति : २०७९।०२।२९
 प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०७९।०२।२९
 लेखापरीक्षकबाट प्रमाणित मिति : २०७९।०२।३१



P.B.K.P & Associates
Chartered Accountants

PAN:-615976549

Firm Reg No.: 971

Sohrakhutte, kathmandu-16

+977-9806798031

pbkp.ca@gmail.com

www.pbkpassociates.com.np

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Excel Development Bank Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Excel Development Bank Limited which comprise the Statement of financial position as at 31st Ashad 2078 (15th July, 2021), Statement of Profit or loss, Statement of Other Comprehensive income, Statement of Change in equity and Statement of Cash Flows for the year ended, and notes to the Financial Statements including the summary of Significant Accounting Policies.

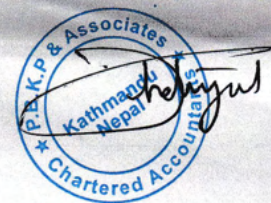
In our opinion, the accompanying financial statements read with the Significant Accounting Policies and Notes to Accounts, present fairly, in all material respect, the financial position of the Company as at Ashad 31, 2078 (15th July, 2021) and its financial performance and cash flows for the period from Shrawan 1, 2077 to Ashad 31, 2078, in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

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

Key Audit matters

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



S. N	Key Audit Matters	Auditor's Response
1)	<p>Interest Recognition</p> <p>The interest income has been recognized on accrual basis and following the interest income recognition guidelines issued by NRB. The guidelines require suspension of the interest recognition on accrual basis for the loans and advances with overdue of more than 12 months whereas for the loans and advances with overdue of 3-12 months, interest recognition on accrual basis is limited on the basis of collateral testing as specified. Due to the lack of system capability to suspend recognition of the interest income on the basis of overdue status of loan as well as review of fair value of the collateral on regular basis, manual intervention is required in interest recognition process and hence create a risk of improper application of the guidelines and determination of the Fair value of the collateral. This may in turn, have effect on the recognition of the interest income by the bank. Thus, we have considered it as a key audit matter.</p>	<p>Our audit approach included clear understanding of the core banking software of the bank i.e how the interest income is accrued regarding the loans and advances. Furthermore, we have relied on the engineer's valuation of the collateral for the determination of the fair value regarding the collateral testing.</p> <p>We have also test checked the interest income booking with manual computation where no deviation was noticed.</p>
2)	<p>Impairment of loans and advances</p> <p>As per NAS 39(carve-out issued by ICAN), bank shall measure impairment loss on loans and advances at the higher of:</p> <ul style="list-style-type: none"> - Amount derived as per norms prescribed by NRB for loan loss provisioning and; - Amount determined as per para 63 of NAS adopting the incurred loss model <p>As per the norms prescribed by the NRB, provision at the prescribed rate shall be created on the loans and advances based on overdue status of loans and advances as well as utilization status of the facility, status of the security etc.</p> <p>As per NAS 39, impairment of loans and advances should be made on individual impairment basis for loans and advances that are individually significant and collective</p>	<p>Our audit approach included reviewing the overdue status of loans and advances by obtaining data from the system and matching the same with NRB 2.2 report. Sample credit files were reviewed for the purpose of assuring the utilization of loan & advances for the intended purpose, account movement and account turnover.</p> <p>We also assessed the expected future cash flows on the basis of the realizable value of collateral securities based on the management estimate from the individually significant loans and advances with the indication of the impairment of the assets.</p> <p>Similarly, homogeneous group of loans were assessed on the basis of nature and purpose of loans and data of historical</p>



S. N	Key Audit Matters	Auditor's Response
	<p>impairment for homogeneous groups of loans that are not considered individually significant.</p> <p>On individual impairment, amount of the loss is measured as the difference between asset's carrying amount and present value of the estimated future cash flows. Under collective impairment, loss is determined after taking into account the historical loss experience in portfolios of similar credit risk and management's experienced judgement as to whether economic and credit conditions are such that actual level of inherent losses at the reporting date is likely to be greater or less than suggested by historical experience.</p> <p>Given the fact that the impairment of loans and advances under incurred loss model require assessment of future cash flows as well historic loss experience of portfolios and also the impairment of loan loss under NRB norms require assessment of overdue status of loans and advances and proper utilization of loans for intended purpose. Hence assessment of availability and accuracy of required data for impairment of loans and advances under incurred loss model as well as under NRB provisioning norms is regarded as a key audit matter.</p>	<p>loss experience in the portfolios were assessed on the basis of the past dues date from the system as well as data of loan loss provision of the defined group in the past.</p>
4)	<p>Information Technology</p> <p>Most of the information of the bank is digitally stored and transaction were carried out digitally/electronic. The various reports in compliance with the NRB guidelines and other compliances to regulators are highly dependent on the digitally stored data and other allied systems.</p> <p>We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in the wrong reporting of the</p>	<p>Our audit approach regarding the Information technology of the bank is based upon the information technology guidelines issued by NRB. We understood the feeding of the data in the system and went through the extraction of the financial information and the statements from the IT system existing in the bank. The reports generated by the system were reviewed on sampling basis. The interest income and expenses booked</p>

[Signature]
P.B.K.P. & Associates
Kathmandu
Nepal
Chartered Accountants

exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on the Legal and Regulatory Requirements

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit and the returns received from the branch offices of the bank, though the statements are independently not audited were adequate for the purpose of the audit.

In our opinion, the Statement of Financial Position, Statement of Profit or loss, Statement of other Comprehensive Income, Statement of Change in equity and Statement of Cash Flows for the year then ended, and Significant Accounting Policies, Notes to Accounts and other explanatory notes have been



Excel Development Bank Limited
Statement of Profit or Loss
For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Particulars	Note	F.Y 2077-78	F.Y 2076-77
Interest Income	4.29	949,864,337.88	1,065,696,528.93
Interest Expense	4.30	492,439,109.57	594,859,291.01
Net Interest Income		457,425,228.32	470,837,237.92
Fee and Commission Income	4.31	79,278,494.77	87,006,106.89
Fee and Commission Expense	4.32	6,841,400.59	6,227,708.63
Net Fee and Commission Income		72,437,094.18	80,778,398.26
Net Interest, Fee and Commission Income		529,862,322.50	551,615,636.18
Net Trading Income	4.33	-	-
Other Operating Income	4.34	30,458,014.29	5,125,144.14
Total Operating Income		560,320,336.79	556,740,780.32
Impairment Charge/ (Reversal) for Loans and Other Losses	4.35	97,958,338.65	150,825,202.50
Net Operating Income		462,361,998.14	405,915,577.82
Operating Expense			
Personnel Expenses	4.36	177,736,502.71	166,183,538.74
Other Operating Expenses	4.37	75,574,132.16	72,301,736.47
Depreciation & Amortisation	4.38	22,692,319.17	18,029,834.58
Operating Profit		186,359,044.10	149,400,468.04
Non Operating Income	4.39	-	-
Non Operating Expense	4.40	-	-
Profit Before Income Tax		186,359,044.10	149,400,468.04
Income Tax Expense	4.41		
Current Tax		57,092,108.34	45,820,031.35
Deferred Tax		(4,414,598.11)	(81,593.34)
Profit for the Period		133,681,533.88	103,662,030.03
Profit Attributable to:			
Equity-holders of the Bank		133,681,533.88	103,662,030.03
Non-Controlling Interest		-	-
Profit for the Period		133,681,533.88	103,662,030.03
Earnings per Share			
Basic Earnings per Share		16.48	12.78
Diluted Earnings per Share		16.48	12.78

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Amit Kumar Agrawal
Director

Peshal Raj Pokharel
Director

Sushama Sharma
Director

CA. Binod Phuyal, FCA, LLB
Partner

Purusotam Lamsal
Director

Parshuram Dahal
Director

Rajan Sharma
Director

Date: 2079/02/31
Place: Kathmandu

Mahendra Kumar Goyal
Chairman

Dr. Indra Kumar Kattel
Chief Executive Officer

Mahesh Man Pradhan
Head-Finance

Excel Development Bank Limited
Statement of Other Comprehensive Income
For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Particulars	Note	F.Y 2077-78	F.Y 2076-77
Profit for the year		133,681,533.88	103,662,030.03
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		42,459,989.44	29,722,960.83
Gains/(losses) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		3,250,475.60	(2,758,148.03)
Income tax relating to above items		(13,713,139.51)	(8,089,443.84)
Net other comprehensive income that will not be reclassified to profit or loss		31,997,325.53	18,875,368.96
b) Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge		-	-
Exchange gains/(losses)(arising from translating financial assets of foreign operation)		-	-
Income tax relating to above items		-	-
Reclassify to profit or loss		-	-
Net other comprehensive income that are or may be reclassified to profit or loss		-	-
c) Share of other comprehensive income of associate accounted as per equity method		-	-
Other Comprehensive Income for the year, Net of Income Tax		31,997,325.53	18,875,368.96
Total Comprehensive Income for the Period		165,678,859.41	122,537,398.99
Total Comprehensive Income attributable to:			
Equity-Holders of the Bank		165,678,859.41	122,537,398.99
Non-Controlling Interest		-	-
Total Comprehensive Income for the Period		165,678,859.41	122,537,398.99

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Amit Kumar Agrawal
Director

Peshal Raj Pokharel
Director

Sushama Sharma
Director

CA. Binod Phuyal, FCA, LLB
Partner

Purusotam Lamsal
Director

Parshuram Dahal
Director

Rajan Sharma
Director

Date: 2079/02/31
Place: Kathmandu

Mahendra Kumar Goyal
Chairman

Dr. Indra Kumar Kattel
Chief Executive Officer

Mahesh Man Pradhan
Head-Finance

Excel Development Bank Limited
Statement of Cash Flow
 For the year ended 31 Ashad 2078

Particulars	F.Y 2077-78	F.Y 2076-77
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest Received	949,864,337.88	1,065,696,528.93
Fee and Other Income Received	79,278,494.77	87,006,106.89
Dividend Received	-	-
Receipts from Other Operating Activities	505,929.53	91,151.20
Interest Paid	(492,439,109.57)	(594,859,291.01)
Commissions and Fees Paid	(6,841,400.59)	(6,227,708.63)
Cash Payment to Employees	(177,736,502.71)	(166,183,538.74)
Other Expenses Paid	(72,322,648.87)	(75,059,884.50)
Operating Cash Flows before Changes in Operating Assets and Liabilities	280,309,100.45	310,463,364.15
(Increase) Decrease in Operating Assets		
Due from Nepal Rastra Bank	34,332,063.40	(180,339,157.06)
Loans and Advances to BFIs	(180,476,597.76)	-
Loans and Advances to Customers	(1,480,824,307.35)	(1,590,908,900.99)
Other Assets	5,487,640.28	(34,736,337.85)
Increase (Decrease) in Operating Liabilities		
Due to Banks and Financial Institutions	383,040,150.39	-
Due to Nepal Rastra Bank	416,653,000.00	-
Deposit from Customers	872,731,279.29	2,703,661,519.41
Borrowings	-	-
Other Liabilities	82,549,522.83	25,094,445.48
Net Cash Flow from Operating Activities before Tax Paid	413,801,851.53	1,233,234,933.14
Income Tax Paid	(57,092,108.34)	(45,820,031.35)
Net Cash Flow from Operating Activities	356,709,743.20	1,187,414,901.79
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investment Securities	(563,929,565.85)	(27,265,372.76)
Receipts from Sale of Investment Securities	180,576,987.00	18,143,499.87
Purchase of Property and Equipment	(41,528,230.71)	(22,835,100.47)
Receipts from Sale of Property and Equipment	3,850,330.24	-
Purchase of Intangible Assets	(2,457,009.85)	(805,125.00)
Interest Received	-	-
Dividend Received	2,926,405.63	1,016,934.91
Net Cash Used in Investing Activities	(420,561,083.54)	(31,745,163.45)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from Issue of Shares	-	-
Dividends Paid	-	(6,234,065.78)
Interest Paid	-	-
Other Receipts/Payments	-	-
Net Cash from Financing Activities	-	(6,234,065.78)
Net Increase (Decrease) in Cash and Cash Equivalents	(63,851,340.34)	1,149,435,672.56
Cash and Cash Equivalents at Shrawan 01, 2077	2,748,720,037.09	1,599,284,364.53
Effect of Exchange Rate fluctuations on Cash and Cash Equivalents Held	-	-
Cash and Cash Equivalents at Asadh 31, 2078	2,684,868,696.75	2,748,720,037.09

As per our report of even date attached

For and on behalf of Board

For P. B. K. P. & Associates
Chartered Accountants

Amit Kumar Agrawal
Director

Peshal Raj Pokharel
Director

Sushama Sharma
Director

CA. Binod Phuyal, FCA, LLB
Partner

Purusotam Lamsal
Director

Parshuram Dahal
Director

Rajan Sharma
Director

Date: 2079/02/31
Place: Kathmandu

Mahendra Kumar Goyal
Chairman

Dr. Indra Kumar Kattel
Chief Executive Officer

Mahesh Man Pradhan
Head-Finance

Excel Development Bank Limited
Statement of Changes in Equity
For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Particulars	Attributable to Equity-Holders of the Bank										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at Shrawan 01, 2077	811,121,224.72	4,890,691.88	191,514,623.66	22,787.80	25,635,109.79	13,026,088.56	-	100,056,381.33	(159,416.84)	1,146,107,390.90	-	1,146,107,390.90
Comprehensive Income for the year	-	-	-	-	-	-	-	133,681,533.88	-	133,681,533.88	-	133,681,533.88
Profit for the year	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	-	-	29,721,992.61	-	-	-	29,721,992.61	-	29,721,992.61
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	29,721,992.61	-	133,681,533.88	2,275,332.92	165,678,859.41	-	165,403,526.48
Transfer to Reserves during the year	-	-	28,392,042.20	(18,458.87)	11,551,847.37	-	-	8,883,341.13	1,336,815.34	50,145,587.18	-	50,145,587.18
Transfer from Reserves during the year	-	-	-	-	-	(8,276,677.14)	-	(39,606,510.62)	(2,260,398.42)	(50,145,587.18)	-	(50,145,587.18)
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-	-	-	-	-	-	-
Share Issued	-	-	-	-	-	-	-	-	-	-	-	-
Share Based Payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Contributions by and Distributions	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Asar 31, 2078	811,121,224.72	4,890,691.88	219,906,665.86	4,328.93	37,186,957.16	34,469,404.03	-	203,014,746.72	1,192,332.00	1,311,786,250.30	-	1,311,786,250.30

As per our report of even date attached

For P. B. K. P. & Associates
Chartered Accountants

For and on behalf of Board

Amit Kumar Agrawal
Director

Peshal Raj Pokharel
Director

Sushama Sharma
Director

Purusolam Lamsal
Director

CA. Binod Phuyal, FCA, LLB
Partner

Parsuram Dahal
Director

Rajan Sharma
Director

Mahendra Kumar Goyal
Chairman

Dr. Indra Kumar Kattel
Chief Executive Officer

Date: 2079/02/31
Place: Kathmandu

Mahesh Man Pradhan
Head-Finance

Excel Development Bank Limited
Notes to Financial Statement
 For the year ended Ashad 31 2078

1. Reporting Entity

Excel Development Bank Limited is a limited liability company which has been in operation in Nepal since 2062/04/06 BS. The Bank is registered with the Office of Company Registrar as a public limited company and carries out banking activities in Nepal under the license from Nepal Rastra Bank as Class "Kha" licensed institution (5 District Level). Development bank is operating with corporate office at Birtamode, Jhapa, Nepal.

The Bank offers maximum banking services of banking products and services including loans and advances, deposits etc. to wide range of clients encompassing individuals, corporates, large public sector companies, government corporations, etc. as authorized by the Nepal Rastra Bank (Central Bank of Nepal).

The Bank is listed on Nepal Stock Exchange and its stock symbol is "EDBL".

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, 2077.

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) Operating Lease

As per para 33 of NAS 17 Lease, lease expenses under operating lease is charged over the lease term on straight line unless another systematic basis is more representative of the time pattern of the user's benefit. The carve-out has allowed to treat expenses under operating lease as the expenses are incurred in case payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. This carve out has been used and lease expenses relating to operating lease are accounted as incurred.

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. 02/077. 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	Provision as per NRB Directive	Provision as per NFRS
F.Y 2076/77	243,243,778.18	189,463,417.87
F.Y 2077/78	341,202,116.93	98,483,320.00

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.

Excel Development Bank Limited
Notes to Financial Statement
For the year ended Ashad 31 2078

2.2. Reporting Period

The reporting period for this financial statements is fiscal year 2077-78, starting from 1 Shrawan 2077 and ending on 31 Ashad 2078. Financial information of following period/dates are provided on the financial statements.

1. Comparative NFRS financial statements (financial statements as on and for the period ended on 31 Ashad 2077)
2. NFRS financial statements for current period (financial statements as on and for the period ended on 31 Ashad 2078)

2.3. Functional and Presentation Currency

The financial statements of the Group are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the Bank operates. Financial information is presented in Nepalese Rupees. There was no change in the presentation and functional currency during the year under review. The figures are rounded to nearest integer, except otherwise indicated.

2.4. Use of Estimates, Assumptions and Judgment

The Bank, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further, the Bank is required to make judgments in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate. The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed. The NFRS requires the Bank to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The Bank applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised and are applied prospectively. Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

2.5. 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.

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.

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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.

3. Significant Accounting Policies

The principal accounting policies applied by the 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 of the Bank have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position:

- Ø Available for sale investments (quoted) are measured at fair value.
- Ø Liabilities for defined benefit obligations are recognized at the present value of the defined benefit obligation less the fair value of the plan assets.
- Ø Financial assets and financial liabilities held at amortized cost are measured using a rate that is a close approximation of effective interest rate.

3.2 Basis of consolidation

a. Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method as per the requirements of Nepal Financial Reporting Standard - NFRS 03 (Business Combinations). The Bank measures goodwill as the fair value of the consideration transferred including the recognized amount of any non-controlling interest in the acquiree, less the net recognized amount (generally fair value) of the identifiable assets acquired and liabilities assumed, all measured as of the acquisition date. When the excess is negative, a bargain purchase gain is immediately recognized in the profit or loss.

The Bank elects on a transaction-by transaction basis whether to measure non-controlling interest at its fair value, or at its proportionate share of the recognized amount of the identifiable net assets, at the acquisition date. The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in profit or loss. Transactions costs, other than those associated with the issue of debt or equity securities, that the Bank incurs in connection with a business combination are expensed as incurred.

However, the Bank does not have control over any other entity for consolidation of Financial Statements.

Investments in Shares made by the bank are financial investments and have been described under Note 4.8.

b. Non-Controlling Interest (NCI)

Reporting entity also attributes total comprehensive income to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The bank presents non-controlling interests in its consolidated statement of financial position within equity, separately from the equity of the owners of the parent. The group attributes the profit or loss and each component of other comprehensive income to the owners of the parent and to the non-controlling interests. The proportion allocated to the Excel Development Bank Ltd. and non-controlling interests are determined on the basis of present ownership interests.

However, bank does not have a Subsidiary. So, the non-controlling interest has not been calculated separately.

c. Subsidiaries

Subsidiaries are entities that are controlled by the Bank. The Bank is presumed to control an investee when it is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. At each reporting date the Bank reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more elements of control mentioned above.

The Financial Statements of Subsidiaries are fully consolidated from the date on which control is transferred to the Bank and continue to be consolidated until the date when such control ceases. The Financial Statements of the Bank's Subsidiaries are prepared for the same reporting year as per the Bank, using consistent accounting policies.

However, bank does not have any subsidiary.

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d. Loss of Control

When the Bank loses control over a Subsidiary, it derecognizes the assets and liabilities of the former subsidiary from the consolidated statement of financial position. The Bank recognizes any investment retained in the former subsidiary at its fair value when control is lost and subsequently accounts for it and for any amounts owed by or to the former subsidiary in accordance with relevant NFRSs. That fair value shall be regarded as the fair value on initial recognition of a financial asset in accordance with relevant NFRS or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture. The Bank recognizes the gain or loss associated with the loss of control attributable to the former controlling interest.

However, Bank does not have any subsidiary.

e. Special Purpose Entity (SPE)

An entity may be created to accomplish a narrow and well-defined objective (eg. to effect a lease, research and development activities or a securitization of financial assets). Such a special purpose entity ('SPE') may take the form of a corporation, trust, partnership or unincorporated entity. SPEs often are created with legal arrangements that impose strict and sometimes permanent limits on the decision-making powers of their governing board, trustee or management over the operations of the SPE. Examples of SPEs include entities set up to effect a lease, a securitization of financial assets, or R&D activities. Nepal Financial Reporting Standard 10 Consolidated Financial Statement is applicable in relation to consolidation of special purpose entity.

The Bank does not have any special purpose entity.

f. Transaction elimination on consolidation

In consolidating a subsidiary, the group eliminates full intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between the subsidiary and the bank (profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full).

The bank does not have any subsidiary.

3.3 Cash and cash equivalents

Cash and Cash Equivalents include cash in hand, balances with banks and money at call and at short notice. These are subject to insignificant risk of changes in their fair value and are used by the Bank in the management of short-term commitments.

Details of the Cash and Cash Equivalents are given below:

Particulars	As on Asadh 31, 2078
Cash in Hand	470,152,286.78
Balances with BFIs	832,584,830.06
Money at Call and Short Notice	1,183,329,188.70
Others-T-Bill Maturing within 90 days	198,802,391.21
Total	2,684,868,696.75

3.4. Financial assets and Financial Liabilities

Initial Recognition

a. Date of Recognition

All financial assets and liabilities are initially recognized on the trade date, i.e. the date on which the Bank becomes a party to the contractual provisions of the instrument. This includes regular way trades. Regular way trade means purchases or sales of financial assets that required delivery of assets within the time frame generally established by regulation or convention in the market place.

b. Recognition and Initial Measurement of Financial Instruments

The classification of financial instruments at the initial recognition depends on their purpose and characteristics and the management's intention in acquiring them. All financial instruments are measured initially at their fair value plus transaction costs that are directly attributable to acquisition or issue of such financial instruments except in the case of such financial assets and liabilities at fair value through profit or loss, as per the Nepal Accounting Standard - NAS 39 (Financial Instruments: Recognition and Measurement). Transaction costs in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with the Statement of Profit or Loss.

Classification and Subsequent Measurement of Financial Instruments

Classification and Subsequent Measurement of Financial Assets

At the inception, a financial asset is classified into one of the following:

- Financial assets at fair value through profit or loss
 - Financial assets held for trading
 - Financial assets designated at fair value through profit or loss
- Held to Maturity Financial Assets
- Loans and Receivables
- Financial assets available for sale

The subsequent measurement of financial assets depends on their classification.

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(a) Financial Assets at Fair Value through Profit or Loss

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated at fair value through profit or loss.

(a) (i) Financial Assets Held for Trading

Financial assets are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing in the near term or holds as a part of a portfolio that is managed together for short-term profit or position taking. This category also includes derivative financial instruments entered into by Bank that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standards (NAS) 39 "Financial Instruments: Recognition and Measurement".

Financial assets held for trading are recorded in the Statement of Financial Position at fair value. Changes in fair value are recognized in 'Net trading income'. Dividend income is recorded in 'Net trading income' when the right to receive the payment has been established

Bank evaluates its held for trading asset portfolio, other than derivatives, to determine whether the intention to sell them in the near future is still appropriate. When Bank is unable to trade these financial assets due to inactive markets and management's intention to sell them in the foreseeable future significantly changes, the Bank may elect to reclassify these financial assets. Financial assets held for trading include instruments such as government securities and equity instruments that have been acquired principally for the purpose of selling or repurchasing in the near term.

(a) (ii) Financial Assets Designated at Fair Value through Profit or Loss

Bank designates financial assets at fair value through profit or loss in the following circumstances:

- Ø Such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the assets.
- Ø The assets 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.
- Ø The assets contain one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.

Financial assets designated 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 instruments designated at fair value through profit or losses' in the Statement of Profit or Loss. Interest earned is accrued under 'Interest income', using the effective interest rate method, while dividend income is recorded under 'Other operating income' when the right to receive the payment has been established.

The Bank has not designated any financial assets upon initial recognition as designated at fair value through profit or loss.

(b) Held to Maturity Financial Assets

Held to Maturity Financial Assets are non-derivative financial assets with fixed or determinable payments and fixed maturities which the Bank has the intention and ability to hold to maturity. After the initial measurement, held to maturity financial investments are subsequently measured at amortized cost using the effective interest rate, less impairment. The amortization is included in 'Interest income' in the Statement of Profit or Loss. The losses arising from impairment of such investments are recognized in the Statement of Profit or Loss.

(c) Loans and Receivables from Customers

Loans and receivables include non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- Ø Those that the Bank intends to sell immediately or in the near term and those that the Bank, upon initial recognition, designates as fair value through profit or loss.
- Ø Those that the Bank, upon initial recognition, designates as available for sale
- Ø Those for which the Bank may not recover substantially all of its initial investment through contractual cash flows, other than because of credit deterioration.

After initial measurement, loans and receivables are subsequently measured at amortized cost using the effective interest rate, less allowance for impairment. Within this category, loans and advances to the customers have been recognized at amortized cost using the method that very closely approximates effective interest rate method. The amortization is included in 'Interest Income' in the Statement of Profit or Loss. The losses arising from impairment are recognized in 'Impairment charge / reversal for loans and other losses' in the Statement of Profit or Loss.

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(d) Financial Assets Available for Sale

Available for sale financial assets include equity and debt securities. Equity Investments classified as 'Available for Sale' are those which are neither classified as 'Held for Trading' nor 'Designated at fair value through profit or loss'. Debt securities in this category are intended to be held for an indefinite period of time and may be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial measurement, available for sale financial investments are subsequently measured at fair value. Unrealized gains and losses are recognized directly in equity through 'Other comprehensive income / expense' in the 'Available for sale reserve'. When the investment is disposed of the cumulative gain or loss previously recognized in equity is recognized in the Statement of Profit or Loss under 'Other operating income'. Where Bank holds more than one investment in the same security, they are deemed to be disposed of on a first-in-first-out basis. Interest earned whilst holding 'Available for sale financial investments' is reported as 'Interest income' using the effective interest rate. Dividend earned whilst holding 'Available for sale financial investments' are recognized in the Statement of Profit or Loss as 'other operating income' when the right to receive the payment has been established. The losses arising from impairment of such investments are recognized in the Statement of Profit or Loss under 'Impairment charge for loans and other losses' and removed from the 'Available for sale reserve'.

Financial assets under AFS that are monetary securities denominated in a foreign currency – translation differences related to changes in the amortized cost of the security are recognized in income statement and other changes in the carrying amount are recognized in other comprehensive income.

In the normal course of business, the fair value of a financial instrument on initial recognition is the transaction price (that is, the fair value of the consideration given or received). In certain circumstances, however, the fair value will be based on other observable current market transactions in the same instrument, without modification or repackaging, or on a valuation technique whose variables include only data from observable markets, such as interest rate yield, option volatilities and currency rates. When such evidence exists, the Bank recognizes a trading gain or loss on inception of the financial instrument, being the difference between the transaction price and fair value.

When unobservable market data have a significant impact on the valuation of financial instruments, the entire initial difference in fair value from the transaction price as indicated by the valuation model is not recognized immediately in the income statement. Instead, it is recognized over the life of the transaction on an appropriate basis, when the inputs become observable, the transaction matures or is closed out, or when the Bank enters into an offsetting transaction.

Classification and Subsequent Measurement of Financial Liabilities

At the inception, Bank determines the classification of its financial liabilities. Accordingly, financial liabilities are classified as:

- (a) Financial liabilities at fair value through profit or loss
 - i. Financial liabilities held for trading
 - ii. Financial liabilities designated at fair value through profit or loss
- (b) Financial liabilities at amortized cost

(a) Financial Liabilities at Fair Value through Profit or Loss

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value and changes therein are recognized in profit or loss.

(a) (i) Financial Liabilities Held for Trading

Financial liabilities are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing in the near term or holds as a part of a portfolio that is managed together for short-term profit or position taking. This category includes derivative financial instrument entered into by Bank that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standard - NAS 39 (Financial Instruments: Recognition and Measurement).

a) (ii) Financial Liabilities Designated at Fair Value through Profit or Loss

Bank designates financial liabilities at fair value through profit or loss at following circumstances:

- Ø Such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the liabilities.
- Ø The 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
- Ø The liability contains one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.

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(b) Financial Liabilities At Amortized Cost

Financial instruments issued by Bank that are not classified as fair value through profit or loss are classified as financial liabilities at amortized cost, where the substance of the contractual arrangement results in Bank having an obligation either to deliver cash or another financial asset to another Bank, or to exchange financial assets or financial liabilities with another Bank under conditions that are potentially unfavorable to the Bank or settling the obligation by delivering variable number of Bank's own equity instruments.

After initial recognition, such financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Within this category, deposits and debt instruments with fixed maturity period have been recognized at amortized cost using the method that very closely approximates effective interest rate method. The amortization is included in 'Interest Expenses' in the Statement of Profit or Loss. Gains and losses are recognized in the Statement of Profit or Loss when the liabilities are derecognized.

Reclassification of Financial Instruments

3.4.1. (a) Reclassification of Financial Instruments 'At fair value through profit or loss',

Bank does not reclassify derivative financial instruments out of the fair value through profit or loss category when it is held or issued.

Non-derivative financial instruments designated at fair value through profit or loss upon initial recognition are not reclassified subsequently out of fair value through profit or loss category.

Bank may, in rare circumstances reclassify financial instruments out of fair value through profit or loss category if such instruments are no longer held for the purpose of selling or repurchasing in the near term notwithstanding that such financial instruments may have been acquired principally for the purpose of selling or repurchasing in the near term. Financial assets classified as fair value through profit or loss at the initial recognition which would have also met the definition of 'Loans and Receivables' as at that date is reclassified out of the fair value through profit or loss category only if Bank has the intention and ability to hold such asset for the foreseeable future or until maturity.

The fair value of financial instruments at the date of reclassification is treated as the new cost or amortized cost of the financial instrument after reclassification. Any gain or loss already recognized in respect of the reclassified financial instrument until the date of reclassification is not reversed to the Statement of Profit or Loss.

If a financial asset is reclassified, and if Bank subsequently increases its estimates of the future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognized as an adjustment to the effective interest rate from the date of the change in estimate rather than an adjustment to the carrying amount of the asset at the date of change in estimate.

3.4.1. (b) Reclassification of 'Available for sale' Financial Instruments

Bank may reclassify financial assets out of available for sale category as a result of change in intention or ability or in rare circumstances that a reliable measure of fair value is no longer available.

A financial asset classified as available for sale that would have met the definition of loans and receivables at the initial recognition may be reclassified out of available for sale category to the loans and receivables category if Bank has the intention and ability to hold such asset for the foreseeable future or until maturity.

The fair value of financial instruments at the date of reclassification is treated as the new cost or amortized cost of the financial instrument after reclassification. Difference between the new amortized cost and the maturity value is amortized over the remaining life of the asset using the effective interest rate. Any gain or loss already recognized in Other Comprehensive Income in respect of the reclassified financial instrument is accounted as follows:

i) Financial assets with fixed maturity:

Gain or loss recognized up to the date of reclassification is amortized to profit or loss over the remaining life of the investment using the effective interest rate. If the financial asset is subsequently impaired, any previous gain or loss that has been recognized in other comprehensive income is reclassified from equity to profit or loss.

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ii) **Financial assets without fixed maturity:**

Gain or loss recognized up to the date of reclassification is recognized in profit or loss only when the financial asset is sold or otherwise disposed of. If the financial asset is subsequently impaired, any previous gain or loss that has been recognized in other comprehensive income is reclassified from equity to profit or loss.

If a financial asset is reclassified, and if Bank subsequently increases its estimates of future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognized as an adjustment to the effective interest rate from the date of the change in estimate rather than an adjustment to the carrying amount of the asset at the date of change in estimate.

3.4.1. (c) Reclassification of 'Held to Maturity' Financial Instruments

As a result of a change in intention or ability, if it is no longer appropriate to classify an investment as held to maturity, Bank may reclassify such financial assets as available for sale and re-measured at fair value. Any difference between the carrying value of the financial asset before reclassification and fair value is recognized in equity through other comprehensive income.

However, if Bank were to sell or reclassify more than an insignificant amount of held to maturity investments before maturity [other than in certain specific circumstances permitted in Nepal Accounting Standard - NAS 39(Financial Instruments: Recognition and Measurement)], the entire category would be tainted and would have to be reclassified as 'Available for sale'. Furthermore, Bank would be prohibited from classifying any financial assets as 'Held to Maturity' during the following two years. These reclassifications are at the election of management and determined on an instrument by instrument basis.

De-recognition of Financial Assets and Liabilities

3.4.2. (a) De-recognition of Financial Assets

Bank derecognizes a financial asset (or where applicable a part of financial asset or part of a group of similar financial assets) when:

- Ø The rights to receive cash flows from the asset have expired; or
- Ø Bank has transferred its rights to receive cash flows from the asset or
- Ø Bank has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either Bank has transferred substantially all the risks and rewards of the asset or it has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognized) and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognized in other comprehensive income is recognized in profit or loss.

When Bank has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Bank's continuing involvement in the asset. In that case, Bank also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that Bank has retained.

When Bank's continuing involvement that takes the form of guaranteeing the transferred asset, the extent of the continuing involvement is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration received by Bank that Bank could be required to repay.

When securities classified as available for sale are sold, the accumulated fair value adjustments recognized in other comprehensive income are reclassified to income statement as gains and losses from investment securities.

3.4.2. (b) De-recognition 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 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 profit or loss.

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3.4.2. (c) Repurchase and Reverse Repurchase Agreements

Securities sold under agreement to repurchase at a specified future date are not de-recognized from the Statement of Financial Position as the Bank retains substantially all of the risks and rewards of ownership. The corresponding cash received is recognized in the Statement of Financial Position as a liability with a corresponding obligation to return it, including accrued interest under 'Securities sold under repurchase agreements', reflecting the transaction's economic substance to the Bank. The difference between the sale and repurchase prices is treated as interest expense and is accrued over the life of the agreement using the effective interest rate. When the bank has the right to sell or re-pledge the securities, the Bank reclassifies those securities in its Statement of Financial Position as 'Financial assets held for trading' pledged as collateral or 'Financial assets available for sale pledged as collateral, as appropriate.

Conversely, securities purchased under agreements to resell at future date are not recognized in the Statement of Financial Position. The consideration paid, including accrued interest, is recorded in the Statement of Financial Position, under "Reverse repurchase agreements" reflecting the transaction's economic substance to the Bank. The difference between the purchase and resale prices is recorded as 'Interest income' and is accrued over the life of the agreement using the effective interest rate. If securities purchased under agreement to resell are subsequently sold to third parties, the obligation to return the securities is recorded as a short sale within 'Financial liabilities held for trading' and measured at fair value with any gains or losses included in 'Net trading income'.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when and only when Bank has a legal right to set off the recognized amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under NFRSs or for gains and losses arising from a group of similar transaction such as in trading activity.

Amortized Cost Measurement

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

Fair Value Measurement

'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 Bank has access at that date. The fair value of liability reflects its non-performance risk. When available, the Bank measures the fair value of an instrument using the quoted price in an active market for that instrument (Level 01 valuation). 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 ongoing basis on an arm's length basis.

If there is no quoted price in an active market, then the 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. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analyses and option pricing models. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Bank calibrates valuation techniques and tests them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data. Assets and long positions are measured at a bid price; liabilities and short positions are measured at an ask price. Where the Bank has positions with offsetting risks, mid-market prices are used to measure the offsetting risk positions and a bid or asking price adjustment is applied only to net open position as appropriate.

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 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.

Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the Bank entity and the counterparty where appropriate. Fair value estimates obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties; to the extent that the Bank believes a third-party market participant would take them into account in pricing a transaction.

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The fair value of a demand deposit is not less than the amount payable on demand, discounted from the first date on which the amount could be required to be paid.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest best use or by selling it to another market participant that would use the asset in its highest and best use.

The Bank recognizes transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

Impairment of Financial Assets

Bank assesses at each reporting date, whether there is any objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss is impaired. A financial asset or group of financial assets is deemed to be impaired if and only if there is objective evidence of impairment as a result of one or more events, that have occurred after the initial recognition of the asset (an 'incurred loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include: indications that the borrower or a group of borrowers is experiencing significant financial difficulty; the probability that they will enter bankruptcy or other financial reorganization; default or delinquency in interest or principal payments; and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

3.4.3. (a) Impairment of Financial Assets carried at Amortized Cost

For financial assets carried at amortized cost, such as amounts due from banks, held to maturity investments etc., Bank first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant or collectively for financial assets that are not individually significant. In the event Bank determines that no objective evidence of impairment exists for an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics such as collateral type, past due status and other relevant factors and collectively assesses them for impairment. However, assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognized are not included in a collective assessment of impairment.

If there is an objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets' carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in the income statement. 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.

If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current closely approximates effective interest rate. If the Bank has reclassified trading assets to loans and advances, the discount rate for measuring any impairment loss is the new closely approximates effective interest rate determined at the reclassification date. The calculation of the present value of the estimated future cash flows of a collateralized financial assets reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

3.4.3. (a) (i) Individually Assessed Financial Assets

The criteria used to determine whether there is objective evidence of impairment include and not limited to:

- Ø Known Cash Flow difficulties experienced by the borrowers;
- Ø Past due contractual payments of either principal or interest;
- Ø Breach of loan covenants or conditions;
- Ø The probability that the borrower will enter bankruptcy or other financial reorganization; and
- Ø A significant downgrading in credit rating by an external credit rating agency.

If there is objective evidence that an impairment loss on financial assets measured at amortized cost has been incurred, the amount of the loss is measured by discounting the expected future cash flows of a financial asset at its original effective interest rate and comparing the resultant present value with the financial asset's current carrying amount. The impairment allowances on individually significant accounts are reviewed more regularly when circumstances require. This normally encompasses re-assessment of the enforceability of any collateral held and the timing and amount of actual and anticipated receipts. Individually assessed impairment allowances are only released when there is reasonable and objective evidence of reduction in the established loss estimate. Interest on impaired assets continues to be recognized through the unwinding of the discount.

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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 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 a future write-off is later recovered, the recovery is credited to the impairment charges for loans and other losses.

When impairment losses are determined for those financial assets where objective evidence of impairment exists, the following common factors are considered:

- Ø Bank's aggregate exposure to the customer;
- Ø The viability of the customer's business model and their capacity to trade successfully out of financial difficulties and generate sufficient cash flows to service debt obligations;
- Ø The amount and timing of expected receipts and recoveries;
- Ø The extent of other creditors' commitments ranking ahead of, or pari-pasu with the Bank and the likelihood of other creditors continuing to support the company;
- Ø The realizable value of security and likelihood of successful repossession;

3.4.3. (a) (ii) Collectively Assessed Financial Assets

Impairment is assessed on a collective basis in two circumstances:

- Ø To cover losses which have been incurred but have not yet been identified on loans subject to individual assessment; and
- Ø For homogeneous groups of loans that are not considered individually significant.

Incurred but not yet identified impairment

Individually assessed financial assets for which no evidence of loss has been specifically identified on an individual basis are grouped together according to their credit risk characteristics for the purpose of calculating an estimated collective loss. This reflects impairment losses that the bank has incurred as a result of events occurring before the reporting date, which the Bank is not able to identify on an individual loan basis and that can be reliably estimated.

These losses will only be individually identified in the future. As soon as information becomes available which identifies losses on individual financial assets within the group, those financial assets are removed from the group and assessed on an individual basis for impairment.

The collective impairment allowance is determined after taking into account:

- Ø Historical Loss Experience in portfolios of similar credit risk; and
- Ø Management's experienced judgment as to whether current economic and credit conditions are such that the actual level of inherent losses at the reporting date is like to be greater or less than that suggested by historical experience.

Homogeneous groups of Financials Assets

Statistical methods are used to determine impairment losses on a collective basis for homogenous groups of financial assets. Losses in these groups of financial assets are recorded on an individual basis when individual financial assets are written off, at which point they are removed from the group.

Bank uses the following method to calculate historical loss experience on collective basis:

After grouping of loans on the basis of homogeneous risks, the Bank uses net flow rate method. Under this methodology the movement in the outstanding balance of customers into default categories over the periods are used to estimate the amount of financial assets that will eventually be irrecoverable, as a result of the events occurring before the reporting date which the Bank is not able to identify on an individual loan basis.

Under this methodology, loans are grouped into ranges according to the number of days in arrears and statistical analysis is used to estimate the likelihood that loans in each range will progress through the various stages of delinquency and ultimately prove irrecoverable.

Current economic conditions and portfolio risk factors are also evaluated when calculating the appropriate level of allowance required to cover inherent loss. These additional macro and portfolio risk factors may include:

- Ø Recent loan portfolio growth and product mix
- Ø Unemployment rates
- Ø Gross Domestic Production (GDP) Growth
- Ø Inflation
- Ø Interest rates
- Ø Changes in government laws and regulations
- Ø Property prices
- Ø Payment status

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3.4.3. (a) (iii) Reversal of Impairment

If the amount of an impairment loss decreases in a subsequent period and the decrease can be related objectively to an event occurring after the impairment was recognized, the excess is written back by reducing the financial asset Impairment allowance account accordingly. The write-back is recognized in the Statement of Profit or Loss.

3.4.3. (a) (iv) Write-off of Financial Assets Carried At Amortized Cost

Financial assets (and the related impairment allowance accounts) are normally written off either partially or in full, when there is no realistic prospect of recovery. Where there is no realistic prospect of recovery. Where financial assets are secured, this is generally after receipt of any proceeds from the realization of security.

3.4.3. (a) (v) Impairment of Rescheduled Loans and Advances

Where possible, the Bank seeks to restructure loans rather than to take possession of collateral. This may involve extending the payment arrangements and the 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 a criterion 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 effective interest rate (EIR).

3.4.3. (a) (vi) Collateral Valuation

The Bank seeks to use collateral, where possible, to mitigate its risks on financial assets. The collateral comes in various forms such as cash, securities, letters of credit/guarantees, real estate, receivables, inventories, other non-financial assets and credit enhancements such as netting agreements. The fair value of collateral is generally assessed, at a minimum, at inception and based on the guidelines issued by the Nepal Rastra Bank. Non-financial collateral, such as real estate, is valued based on data provided by third parties such as independent valuator and audited financial statements.

3.4.3. (a) (vii) Collateral Legally Repossessed or Where Properties have Devolved to the Bank

Legally Repossessed Collateral represents Non-Financial Assets acquired by the Bank in settlement of the overdue loans. The assets are initially recognized at fair value when acquired. The Bank's policy is to determine whether a repossessed asset is best used for its internal operations or should be sold. The proceeds are used to reduce or repay the outstanding claim. The immovable property acquired by foreclosure of collateral from defaulting customers, or which has devolved on the Bank as part settlement of debt, has not been occupied for business use.

These assets are shown as Legally Repossessed Collateral under "Other Assets."

3.4.3. (b) Impairment of Financial Assets – Available for Sale

For available for sale financial investments, Bank assesses at each reporting date whether there is objective evidence that an investment is impaired.

In the case of debt instruments, Bank assesses individually whether there is objective evidence of impairment based on the same criteria as financial assets carried at amortized cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortized cost and the current fair value, less any impairment loss on that investment previously recognized in the Income Statement. Future interest income is based 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. If, in a subsequent period, the fair value of a debt instrument increases and the increase can be objectively related to a credit event occurring after the impairment loss was recognized, the impairment loss is reversed through the Income Statement.

In the case of equity investments classified as available for sale, objective evidence would also include a 'significant' or 'prolonged' decline in the fair value of the investment below its cost. Where there is evidence of impairment, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognized in profit or loss is removed from equity and recognized in the Statement of profit or loss. However, any subsequent increase in the fair value of an impaired available for sale equity security is recognized in other comprehensive income.

Bank writes-off certain available for sale financial investments when they are determined to be uncollectible.

3.5. Trading Assets

One of the categories of financial assets at fair value through profit or loss is "held for trading" financial assets. All financial assets acquired or held for the purpose of selling in the short term or for which there is a recent pattern of short-term profit taking are trading assets.

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3.6. Derivatives assets and derivative liabilities

A derivative is a financial instrument whose value changes in response to the change in an underlying variable such as an interest rate, commodity or security price, or index; that requires no initial investment, or one that is smaller than would be required for a contract with similar response to changes in market factors; and that is settled at a future date.

Forward contracts are the contracts to purchase or sell a specific quantity of a financial instrument, a commodity, or a foreign currency at a specified price determined at the outset, with delivery or settlement at a specified future date. Settlement is at maturity by actual delivery of the item specified in the contract, or by a net cash settlement.

All freestanding contracts that are considered derivatives for accounting purposes are carried at fair value on the statement of financial position regardless of whether they are held for trading or non-trading purposes. Changes in fair value on derivatives held for trading are included in net gains/ (losses) from financial instruments in fair value through profit or loss on financial assets/ liabilities at fair value through profit or loss.

Bank doesn't deal with any derivative financial instruments.

3.7. Property, Plant and Equipment
Recognition

Property, plant and equipment are tangible items that are held for use in the production or supply of services, for rental to others or for administrative purposes and are expected to be used during more than one period. The Bank applies the requirements of the Nepal Accounting Standard - NAS 16 (Property, Plant and Equipment) in accounting for these assets. Property, plant and equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the asset can be measured reliably measured.

Measurement

An item of property, plant and equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of an item of property, plant & equipment. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of computer equipment. When parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Cost Model

Property and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the equipment when that cost is incurred, if the recognition criteria are met.

Revaluation Model

The Bank has not applied the revaluation model to the any class of freehold land and buildings or other assets. Such properties are carried at a previously recognized GAAP Amount.

On revaluation of an asset, any increase in the carrying amount is recognized in 'Other comprehensive income' and accumulated in equity, under capital reserve or used to reverse a previous revaluation decrease relating to the same asset, which was charged to the Statement of Profit or Loss. In this circumstance, the increase is recognized as income to the extent of previous write down. Any decrease in the carrying amount is recognized as an expense in the Statement of Profit or Loss or debited to the Other Comprehensive income to the extent of any credit balance existing in the capital reserve in respect of that asset.

The decrease recognized in other comprehensive income reduces the amount accumulated in equity under capital reserves. Any balance remaining in the revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

Subsequent Cost

The subsequent cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item, if it is probable that the future economic benefits embodied within that part will flow to the Bank and it can be reliably measured. The cost of day to day servicing of property, plant and equipment are charged to the Statement of Profit or Loss as incurred.

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Depreciation

Depreciation is calculated by using the Straight-line method to allocate their cost or valuation of the Property & Equipment over their estimated useful lives, as follows except for land, which is not depreciated:

Asset Category	Estimated Useful Lives (in years)
Building	50
Motor Vehicles	8
Computer and Accessories	5
Furniture and fixtures	10
Machineries	8
Office Equipment	5

Residual Value and estimated useful lives of Property and equipment are reviewed at each year end and adjusted, if appropriate. If any asset is in use even after its full depreciation, such assets are not considered material. And also, the assets are reviewed at each year end for indicators of impairment. If in such review, the carrying amount of any asset is higher than its recoverable amount, the asset is written down to its recoverable amount immediately.

Capital Work in Progress

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

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of an asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Bank incurs in connection with the borrowing of funds.

De-recognition

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

3.8. Goodwill and Intangible Assets

Recognition

An intangible asset is an identifiable non-monetary asset without physical substance, held for use in the production or supply of goods or services, for rental to others or for administrative purposes. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. An intangible asset is initially measured at cost. Expenditure incurred on an intangible item that was initially recognized as an expense by the Bank in previous annual Financial Statements or interim Financial Statements are not recognized as part of the cost of an intangible asset at a later date.

Computer Software & Licenses

Cost of purchased licenses and all computer software costs incurred, licensed for use by the Bank, which are not integrally related to associated hardware, which can be clearly identified, reliably measured, and it's probable that they will lead to future economic benefits, are included in the Statement of Financial Position under the category 'Intangible assets' and carried at cost less accumulated amortization and any accumulated impairment losses.

Subsequent Expenditure

Expenditure incurred on software is capitalized only when it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. All other expenditure is expensed as incurred.

Goodwill is measured at cost less accumulated impairment losses.

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Amortization of Intangible Assets

Intangible Assets, except for goodwill, are amortized on a straight-line basis in the Statement of Profit or Loss from the date when the asset is available for use, over the best of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the bank. Amortization methods, useful lives, residual values are reviewed at each financial year end and adjusted if appropriate. The Bank assumes that there is no residual value for its intangible assets.

Asset Category	Year ended 15 July 2021	Year ended 15 July 2020
Computer Software	5 years	5 years
Licenses	5 years	5 years

De-recognition of Intangible Assets

The carrying amount of an item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising on de recognition of an item of intangible assets is included in the Statement of Profit or Loss when the item is derecognized.

3.9. Investment Property

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both but not for sale in the ordinary course of business.

Measurement

Investment property is accounted for under Cost Model in the Financial Statements. Accordingly, after recognition as an asset, the property is carried at its cost, less impairment losses. If any property is reclassified to investment property due to changes in its use, fair value of such property at the date of reclassification becomes its cost for subsequent accounting.

De-recognition

Investment properties are derecognized when they are disposed of or permanently withdrawn from use since no future economic benefits are expected. Transfers are made to and from investment property only when there is a change in use. When the use of a property changes such that it is reclassified as Property, Plant and Equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting.

Investment in Associates

Associates are those entities in which the Bank has significant influence, but not control, over the financial and operating policies. Investments in associate entities are accounted for using the equity method (equity-accounted investees) and are recognized initially at cost. The cost of the investment includes transaction costs.

The Bank doesn't have any associates. The Bank considers that mere representation of the Bank in Board of Directors doesn't indicate significant influence.

3.10. Income Tax

As per Nepal Accounting Standard- NAS 12 (Income Taxes) tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current and deferred taxation. Income Tax expense is recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or other comprehensive income in which case it is recognized in equity or in other comprehensive income. The Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to tax authorities.

Current Tax

Current tax assets and liabilities consist of amounts expected to be recovered from or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

Deferred Tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences except:

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

Ø In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and is probable that the temporary differences will not reverse in the foreseeable future.

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Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credits and unused tax losses (if any), to the extent that it is probable that the taxable profit will be available against which the deductible temporary differences, carried forward unused tax credits and unused tax losses can be utilized except:

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

Ø In respect of deductible temporary differences associated with investments in Subsidiaries, deferred tax assets are recognized 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 difference will be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is probable that sufficient profit will be available to allow the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are offset only to the extent that they relate to income taxes imposed by the same taxation authority.

3.11. Deposits, debt securities issued and subordinated liabilities

Deposits, debt securities issued and subordinated liabilities are the Bank's sources of funding. Deposits include non-interest-bearing deposits, saving deposits, term deposits, call deposits and margin deposits. The estimated fair value of deposits with no stated maturity period is the amount repayable on demand. The fair value of fixed interest-bearing deposits is considered as the interest receivable on these deposits plus carrying amount of these deposits. The fair value of debt securities issued is also considered as the carrying amount of these debt securities issued. Sub-ordinated liabilities are liabilities subordinated, at the event of winding up, to the claims of depositors, debt securities issued and other creditors. The bank does not have any debt securities issued and subordinated liabilities.

3.12. Provisions

A provision is recognized if, as a result of a past event, the Bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized is the best estimate of the consideration required to settle the present obligation at the reporting date, taking in to account the risks and uncertainties surrounding the obligation at that date. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined based on the present value of those cash flows. A provision for onerous contracts is recognized when the expected benefits to be derived by the Bank from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured as the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Provision are not recognized for future operating losses.

Before a provision is established, the Bank recognizes any impairment loss on the assets associated with that contract. The expense relating to any provision is presented in the Statement of Profit or Loss net of any reimbursement.

3.13. Regulatory Reserve

Regulatory reserve has been created as required by NRB Directive 4.3 by earmarking certain amounts of the retained earnings in respect of various NFRS adjustments carried out in its NFRS financial statement. Amount in this reserve is not distributable unless approved by NRB. Details are as follows:

Particulars	Amount (Rs.)
In respect of Accrued Interest receivable	37,186,957.16
In respect of Deferred tax assets recognized	0.00
In respect of Actuarial loss recognized	-
In respect of loss on Fair value recognition of investment in securities	
Total	37,186,957.16

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3.13.1 Statement of Changes in Regulatory Reserve

Particulars	Interest Receivable	Short Provision for possible losses on investment	Short Provision on NBA	Deferred Tax Assets	Goodwill	Gain on Bargain Purchase	Actuarial Loss Recognised	Fair value recognised in OCI	Other	Total
Opening Balance 2075.76	-	-	-	-	-	-	-	-	-	-
Amount transferred during the year	13,276,712.46	12,249,755.45	-	12,819,445.17	-	-	24,640.70	-	-	38,370,553.78
Amount reversed during the year	-	-	-	-	-	-	-	-	-	-
Closing Balance as on Ashad 2076	13,276,712.46	12,249,755.45	-	12,819,445.17	-	-	24,640.70	-	-	26,120,798.33
Opening Balance 2076.77	13,276,712.46	12,249,755.45	-	12,819,445.17	-	-	24,640.70	-	-	26,120,798.33
Amount transferred during the year	5,591,458.34	-	-	-	-	-	1,930,703.62	-	-	7,522,161.96
Amount reversed during the year	-	12,249,755.45	-	8,007,850.50	-	-	-	-	-	20,257,605.95
Closing Balance as on Ashad 2077	18,868,170.79	-	-	4,811,594.67	-	-	1,955,344.32	-	-	25,635,109.79
Opening Balance 2077.78	18,868,170.79	-	-	4,811,594.67	-	-	1,955,344.32	-	-	25,635,109.79
Amount transferred during the year	18,318,786.37	-	-	-	-	-	-	-	-	18,318,786.37
Amount reversed during the year	-	-	-	(4,811,594.67)	-	-	(1,955,344.32)	-	-	(6,766,938.99)
Closing Balance as on Ashad 2078	37,186,957.16	-	-	-	-	-	-	-	-	37,186,957.16

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3.14. Other Reserves

The other reserves shown in the SOCE of the financial statements comprises of followings:

Particulars	Amount (Rs.)
Opening reserve	(159,416.84)
Changes during the year:	
Investment adjustment Reserve	(6,622,941.71)
Staff Skill Development Fund	-
Corporate social responsibility reserve	1,336,815.34
CSR expense	(2,260,399.42)
Training Expense	-
Actuarial Reserve	2,275,332.92
Closing Reserve	(5,430,609.71)

3.15. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to Bank and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Interest Income

For all financial assets measured at amortized cost, interest bearing financial assets classified as Fair value through other comprehensive income, interest income is recorded using the rate that closely approximates the EIR because the bank considers that the cost of exact calculation of effective interest rate method exceeds the benefit that would be derived from such compliance. EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability.

Further, Interest income on Loans and Advances is recognized as per the guideline on recognition of interest income, 2019 issued by NRB. Interest income has been booked for all interest received during the year as well as interest accrued on those loans fulfilling the criteria as set in line with circular issued by NRB. Accordingly, interest income recognition has been suspended and ceased to accrue in the following cases:

- Loans where there is reasonable doubt about the ultimate collectibility of principal and loan.
- Loans against which individual impairment as per NAS 39 or lifetime impairment as per NFRS 9 has been made.
- Loans where contractual payments of principal and/or interest are more than 3 months in arrears and where the 'net realizable value' of security is insufficient to cover payment of principal and accrued interest;
- Loans where contractual payments of principal and/or interest are more than 12 months in arrears irrespective of the net realizable value of collateral;
- Overdrafts and other short term facilities which have not been settled after the expiry of the loan and even not renewed within 3 months of the expiry, and where the net realizable value of security is insufficient to cover payment of principal and accrued interest.
- Overdrafts and other short term facilities which have not been settled after the expiry of the loan and even not renewed within 12 months of the expiry irrespective of the net realizable value of collateral.

Further, regulatory reserve has been created for interest income recognised on accrual basis but not recovered till Bhadra 15 end 2078 in compliance with directive no. 04 issued by Nepal Rastra Bank. Details of the same is provided as follows:

Particulars	Amount
Accrued Interest Receivable as at Asadh 31, 2078	75,162,037.51
Less: Interest Collected till Bhadra 15 2078	16,135,121.38
	59,026,916.13
Less: Impact of Staff Bonus	5,902,691.61
Less: Impact of Income tax	15,937,267.35
Interest Income included in Regulatory Reserve	37,186,957.16

Fee and Commission Income

Fees earned for the provision of services over a period of time are accrued over that period. These fees include Service fees, commission income. Loan syndication fees are recognized as revenue when the syndication has been completed and the Bank retained no part of the loan package for itself, or retained a part at the same effective interest rate as for the other participants. Portfolio and other management advisory fees and service distribution fees are recognized based on the applicable contracts, usually on a time apportionment basis.

Dividend Income

Dividend income is on equity instruments are recognized in the statement of profit and loss within other income when the Bank's right to receive payment is established.

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Net Trading Income

Net trading income comprises gains less losses relating to trading assets and liabilities, and includes all realized interest, dividend and foreign exchange differences as well as unrealized changes in fair value of trading assets and liabilities.

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

Trading assets such as equity shares and mutual fund are recognized at fair value through profit or loss. No other financial instrument is designated at fair value through profit or loss. The bank has no income under the heading net income from other financial instrument at fair value through profit or loss.

3.16. Interest Expense

For financial liabilities measured at amortized cost using the rate that closely approximates effective interest rate, interest expense is recorded using such rate. EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability.

3.17. Employee Benefits

Employee benefits include:

Short-term employee benefits such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services:

- i. Wages, salaries and social security contributions;
- ii. Paid annual leave and paid sick leave;
- iii. Profit sharing and bonuses, and
- iv. Non-monetary benefits (such as medical care, housing, cars and free or subsidized goods or services) for current employees;

Short term employee benefits are measured on an undiscounted basis and are expenses as the related service is provided. A liability is recognized for the amount expected to be paid under short term cash bonus or profit-sharing plans if the Bank has present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-employment benefits, such as the following:

- i. Retirement benefits (eg: pensions, lump sum payments on retirement); and
 - ii. Other post-employment benefits such as post-employment life insurance and post-employment medical care;
- Other long-term employee benefits and
 - Termination benefits

Post employment benefits are as follows:

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which an Bank pays fixed contribution into a separate Bank (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee services in the current and prior periods, as defined in Nepal Accounting Standards – NAS 19 (Employee Benefits).

The contribution payable by the employer to a defined contribution plan in proportion to the services rendered to Bank by the employees and is recorded as an expense under 'Personnel expense' as and when they become due. Unpaid contribution are recorded as a liability under 'Other Liabilities'.

Bank contributed 10% on the salary of each employee to the Employees' Provident Fund. The above expenses are identified as contributions to 'Defined Contribution Plans' as defined in Nepal Accounting Standards – NAS 19 (Employee Benefits).

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Accordingly, staff gratuity has been considered as defined benefit plans as per Nepal Accounting Standards – NAS 19 (Employee Benefits).

Gratuity

The Gratuity benefits for the permanent staffs are provided as per existing employees byelaws. The new Labour Act 2074 is applicable from Bhadra 19, 2074 which requires payment of minimum Gratuity of at least 8.33% of basic salary to all staff (equal to one-month basic salary per year). The bank has not yet decided for the revision of its Employees Byelaws as per New Labour Act.

However, in compliance with Labor Act, 2017, provision is made in the account year of service, for gratuity payable to employees who joined bank on a permanent basis.

An actuarial valuation is carried out every year to ascertain the full liability under gratuity.

Excel Development Bank Limited
Notes to Financial Statement
For the year ended Ashad 31 2078

Bank's obligation in respect of defined benefit obligation is calculated by estimating the amount of future benefit that employees have earned for their service in the current and prior periods and discounting that benefit to determine its present value, then deducting the fair value of any plan assets to determine the net amount to be shown in the Statement of Financial Position. The value of a defined benefit asset is restricted to the present value of any economic benefits available in the form of refunds from the plan or reduction on the future contributions to the plan. In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirement that apply to any plan in Bank. An economic benefit is available to Bank if it is realizable during the life of the plan, or on settlement of the plan liabilities.

Bank determines the interest expense on the defined benefit liability by applying the discount rate used to measure the defined benefit liability at the beginning of the annual period to the defined benefit liability at the beginning of the annual period. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating to the terms of Bank's obligations.

The increase in gratuity liabilities attributable to the services provided by employees during the year (current service cost) has been recognized in the Statement of Profit or Loss under 'Personnel Expenses' together with the net interest expense. Bank recognizes the total actuarial gain and loss that arises in calculating Bank's obligation in respect of gratuity in other comprehensive income during the period in which it occurs.

The demographic assumptions underlying the valuation are retirement age (60 years), early withdrawal from service and retirement on medical grounds.

Unutilized Accumulated Leave

Bank's liability towards the accumulated leave which is expected to be utilized beyond one year from the end of the reporting period is treated as other long-term employee benefits. Bank's net obligation towards unutilized accumulated leave is calculated by discounting the amount of future benefit that employees have earned in return for their service in the current and prior periods to determine the present value of such benefits. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating to the terms of Bank's obligation. The calculation is performed using the Projected Unit Credit method. Net change in liability for unutilized accumulated leave including any actuarial gain and loss are recognized in the Statement of Profit or Loss under 'Personnel Expenses' in the period in which they arise.

3.18. Finance and Operating Leases

The determination of whether an arrangement is a lease, or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

3.16.1 Finance Lease

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, plant and equipment' and the corresponding liability to the lessor is included in 'Other liabilities'. A finance lease and its corresponding liability are recognized initially at the fair value of the asset or if lower, the present value of the minimum lease payments. Finance charges payable are recognized in 'Interest expenses' over the period of the lease based on the interest rate implicit in the lease so as to give a constant rate of interest on the remaining balance of the liability.

3.16.2 Operating Lease

All other leases are classified as operating leases. When acting as lessor, Bank includes the assets subject to operating leases in 'Property, plant and equipment' and accounts for them accordingly. Impairment losses are recognized to the extent that residual values are not fully recoverable and the carrying value of the assets is thereby impaired.

When Bank is the lessee, leased assets are not recognized on the Statement of Financial Position.

In para 33 of NAS 17, lease payments under an operating lease shall be recognized as an expense on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis.

However, Rentals payable and receivable under operating leases are accounted as per contractual agreements entered with lessor/lessee and are included in 'Other operating expenses' and 'Other operating income', respectively.

Excel Development Bank Limited
Notes to Financial Statement
 For the year ended Ashad 31 2078

3.19. Foreign Currency Transactions, Translation and Balances

All foreign currency transactions are translated into the functional currency, which is Nepalese Rupees, using the exchange rates prevailing at the dates when the transactions were affected.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Nepalese Rupees using the spot foreign exchange rate ruling at that date and all differences arising on non-trading activities are taken to 'Other Operating Income' in the Statement of Profit or Loss. The foreign currency gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortized cost in foreign currency translated at the rates of exchange prevailing at the end of the reporting period.

Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items in foreign currency measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences arising on the settlement or reporting of monetary items at rates different from those which were initially recorded are dealt with in the Statement of Profit or Loss. However, foreign currency differences arising on available-for-sale equity instruments are recognized in other comprehensive income.

Forward exchange contracts are valued at the forward market rates ruling on the reporting date. Both unrealized losses and gains are reflected in the Statement of Profit or Loss.

However, no such contracts have been entered by the bank.

3.20. Financial guarantee and loan commitment

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due. Financial guarantee contracts may have various legal forms, such as a guarantee, some types of letter of credit, etc. Where the bank has confirmed its intention to provide funds to a customer or on behalf of a customer in the form of loans, overdrafts, etc. whether cancellable or not and the bank had not made payments at the reporting date, those instruments are included in these financial statements as commitments.

3.21. Share capital and reserves

Share capital and reserves are different classes of equity claims. Equity claims are claims on the residual interest in the assets of the entity after deducting all its liabilities. Changes in equity during the reporting period comprise income and expenses recognized in the statement of financial performance; plus contributions from holders of equity claims, minus distributions to holders of equity claims.

3.22. Earnings per share

Bank presents basic and diluted Earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit and loss attributable to ordinary equity holders of Bank by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting both the profit and loss attributable to the ordinary equity holders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares, if any.

Earnings per share is calculated and presented in the face of Statement of Profit and loss

3.23. Segment reporting

An operating segment is a component of an entity:

- that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- for which discrete financial information is available.

Not every part of an entity is necessarily an operating segment or part of an operating segment. For example, a corporate headquarters or some functional departments may not earn revenues or may earn revenues that are only incidental to the activities of the entity and would not be operating segments. For the purposes of this NFRS, an entity's post-employment benefit plans are not operating segments.

The bank has identified three segments based on the geographic locations of its offices in the country. Interest earnings and foreign exchange gains/losses generated while conducting businesses under different segments are reported under the respective segment. All transactions between the units are conducted on arm's length basis, with intra unit revenue and cost being nullified at the bank level.

Excel Development Bank Limited
Notes to Financial Statement
For the year ended Ashad 31 2078

3.24. Impairment of Non-Financial Assets

The Bank assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Bank estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or the fair value of the Cash Generating Units (CGU) fair value less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used.

3.25. Dividend on Ordinary Shares

Dividend on ordinary shares are recognized as a liability and deducted from equity when they are approved by the Bank's shareholders. Interim Dividend is deducted from equity when they are declared and no longer at the discretion of the Bank. Dividend for the year that is approved after the reporting date is disclosed as an event after the reporting date.

3.26. Cash Flow Statement

The cash flow statement has been prepared using 'The Direct Method', whereby gross cash receipts and gross cash payments of operating activities, finance activities and investing activities have been recognized.

3.27. Comparative Figures

The comparative figures and phrases have been rearranged wherever necessary to conform to the current year's presentation.

Excel Development Bank Limited
Notes to Financial Statement
 For the Year ended Asadh 31, 2078 (July 15, 2021)

Cash and Cash Equivalent

4.1

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Cash in Hand	470,152,286.78	429,386,027.13
Balances with BFIs	832,584,830.06	293,001,458.19
Money at Call and Short Notice	1,183,329,188.70	2,026,332,551.77
Others	198,802,391.21	-
Total	2,684,868,696.75	2,748,720,037.09

Due from Nepal Rastra Bank

4.2

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Statutory Balances with NRB	284,576,630.40	319,857,233.18
Securities purchased under Resale Agreement	-	-
Other Deposit and Receivable from NRB	2,030,030.38	1,081,491.00
Total	286,606,660.78	320,938,724.18

Placements with Banks and Financial Institutions

4.3

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Placement with Domestic BFIs	-	-
Placement with Foreign BFIs	-	-
Less: Allowances for Impairment	-	-
Total	-	-

Derivative Financial Instruments

4.4

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Held for Trading		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
Held for Risk Management		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statement
For the Year ended Asadh 31, 2078 (July 15, 2021)

Other Trading Assets 4.5

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Treasury Bills	-	-
Government Bonds	-	-
NRB Bonds	-	-
Domestic Corporate Bonds	-	-
Equities	-	-
Other Trading Assets	-	-
Total	-	-

Loans and Advances to BFIs 4.6

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Loans to Micro-Finance Institutions	180,476,597.76	-
Other	-	-
Less: Allowances for Impairment	(2,345,165.75)	-
Total	178,131,432.01	-

4.6.1 Allowances for Impairment

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Balance at Shrawan 01	-	-
Impairment Losss for the year:		
Charge for the year	2,345,165.75	-
Recoveries/Reversal	-	-
Amount Written Off	-	-
Balance at Asadh End	2,345,165.75	-

Loans and Advances to Customers 4.7

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Loans and Advances measured at Amortized Cost	9,533,217,135.69	8,052,392,828.34
Less: Impairment Allowances		
Collective Impairment	(160,398,381.74)	(134,469,832.22)
Individual Impairment	(178,458,569.44)	(108,773,945.97)
Net Amount	9,194,360,184.52	7,809,149,050.16
Loans and Advances measured at FVTPL	-	-
Total	9,194,360,184.52	7,809,149,050.16

Loan and advance is inclusive of staff loan and accrued interest on such loan net of interest suspense amount.
The above amount of impairment allowance is as per Directive issued by Nepal Rastra Bank.

Excel Development Bank Limited
Notes to Financial Statement
 For the Year ended Asadh 31, 2078 (July 15, 2021)

4.7.1: Analysis of Loans and Advances - By Product

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Product		
Term Loans	2,297,799,596.90	2,257,499,762.00
Overdraft	1,953,508,472.32	1,009,029,420.00
Trust Receipt/Import Loans	-	-
Demand and other Working Capital Loans	1,452,605,000.81	1,853,534,717.00
Personal Residential Loans	1,310,543,482.48	1,203,439,747.88
Real Estate Loans	695,448,449.51	681,344,496.00
Margin Lending Loans	244,349,130.74	90,924,746.00
Hire Purchase Loans	350,990,530.72	202,777,083.00
Deprived Sector Loans	529,662,823.70	395,335,886.00
Bills Purchased	-	-
Staffs Loans	80,112,352.03	68,436,982.48
Other	543,035,258.99	206,236,081.41
Sub-Total	9,458,055,098.19	7,968,558,921.77
Interest Receivable	75,162,037.51	83,833,906.57
Grand Total	9,533,217,135.69	8,052,392,828.34

4.7.2: Analysis of Loans and Advances - By Currency

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Nepalese Rupee	9,533,217,135.69	8,052,392,828.34
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
Grand Total	9,533,217,135.69	8,052,392,828.34

Excel Development Bank Limited
Notes to Financial Statement
For the Year ended Asadh 31, 2078 (July 15, 2021)

4.7.3: Analysis of Loans and Advances - By Collateral

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Secured		
Moveable/Immoveable Assets	8,819,020,315.57	7,724,855,306.54
Gold and Silver	62,206,900.00	57,825,700.00
Guarantee of Domestic BFIs	-	-
Government Guarantee	-	-
Guarantee of International Rated Bank	-	-
Collateral of Export Document	-	-
Collateral of Fixed Deposit Receipt	56,437,106.33	21,668,509.15
Collateral of Government Securities	-	-
Counter Guarantee	-	-
Personal Guarantee	45,483,514.93	-
Other Collateral	394,794,909.33	95,772,423.52
Subtotal	9,377,942,746.16	7,900,121,939.21
Unsecured	80,112,352.03	68,436,982.48
Interest Receivable	75,162,037.51	83,833,906.57
Grand Total	9,533,217,135.69	8,052,392,828.26

4.7.4: Allowance for Impairment

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Specific Allowance for Impairment		
Balance at Shrawan 01	108,773,945.97	27,225,826.50
Impairment Loss for the year		81,548,119.47
Charge for the year	69,684,623.47	81,548,119.47
Recoveries/Reversals during the year	-	-
Write-Offs	-	-
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	178,458,569.44	108,773,945.97
Collective Allowances for Impairment		
Balance at Sharawan 01	134,469,832.22	65,192,749.18
Impairment Loss for the year		69,277,083.03
Charge/(Reversal) for the year	28,273,715.28	69,277,083.03
Exchange Rate Variance on Foreign Currency	-	-
Other Movement	-	-
Balance at Asadh End	162,743,547.49	134,469,832.22
Total Allowances for Impairment	341,202,116.93	243,243,778.18

Excel Development Bank Limited
Notes to Financial Statement
 For the Year ended Asadh 31, 2078 (July 15, 2021)

4.7.5: Loan and Loss Provision as per NRB Directive No.2

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Loan		
Performing Loan and Advances		
Pass Loan	8,569,957,406.07	6,959,640,133.97
Watch List	627,656,651.68	722,719,493.91
Non-Performing Loan and Advances		
Sub-standard	211,119,810.49	79,572,364.91
Doubtful	47,855,253.45	98,618,183.54
Loss	101,750,990.09	39,571,762.97
Total	9,558,340,111.78	7,900,121,939.29
Add: loan to employees and Net AIR	155,353,621.67	152,270,889
Total loan	9,713,693,733.45	8,052,392,828.34
Impairment Allowance		
Performing Loan and Advances		
Pass Loan	109,434,046.82	69,596,357.52
Watch List	53,309,500.67	64,873,474.70
Non-Performing Loan and Advances		
Sub-standard	52,779,952.62	19,893,091.23
Doubtful	23,927,626.73	49,309,091.77
Loss	101,750,990.09	39,571,762.97
Total	341,202,116.93	243,243,778.18

Investment Securities

4.8

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Investment Securities measured at Amortized Cost	441,759,582.44	-
Investment measured at FVTOCI	193,784,598.31	183,263,328.01
Total	635,544,180.75	183,263,328.01

4.8.1: Investment Securities measured at Amortized Cost

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Debt Securities	-	-
Government Bonds	202,234,465.75	-
Government Treasury Bills	138,711,804.95	-
Nepal Rastra Bank Bonds	-	-
Nepal Rastra Bank Deposit Instruments	-	-
Other	100,813,311.74	-
Less: Specific Allowances for Impairment	-	-
Total	441,759,582.44	-

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

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Equity Instruments	-	-
Quoted Equity Securities	93,684,598.31	103,163,328.01
Unquoted Equity Securities	100,100,000.00	80,100,000.00
Total	193,784,598.31	183,263,328.01

Excel Development Bank Limited
Notes to Financial Statements

For the Year ended Asadh 31, 2078 (July 15, 2021)

4.8.3: Information relating to Investment in Equities

Particulars	As on Ashad 31, 2078		As on Ashad 31, 2077	
	Cost	Fair Value	Cost	Fair Value
NCHL Share				
1987 Shares of Rs 50.33 Each	100,000.00	100,000.00	200,000.00	2,038,000.00
Mahalaxmi Life Insurance				
800,000 Shares of Rs 100 Each	80,000,000.00	80,000,000.00	1,082,655.58	1,463,925.00
			10,471,643.51	21,771,910.00
Promoter				
Rural micro finance promoter				
25520 Shares of Rs. 283.18 Each			7,226,679.07	10,176,100.00
Nepal Grameen Bikash bank Ltd. Promoter Share				
30000 Shares of Rs. 234.93 Each			7,047,802.22	5,610,000.00
United Insurance (Nepal) Co.Ltd- Promoter's Shares				
96,649 Shares of Rs 111.11 Each			10,738,677.06	22,905,813.00
Investment in Unquoted Equity				
Promoter				
NCHL Share				
1200 Shares of Rs 83.33 Each			100,000.00	100,000.00
Mahalaxmi Life Insurance				
800,000 Shares of Rs 100 Each			80,000,000.00	80,000,000.00
Total	144,542,592.66	193,784,598.31	164,654,630.18	183,263,328.01

Excel Development Bank Limited
Notes to Financial Statements
For the Year ended Asadh 31, 2078 (July 15, 2021)

Current Tax Assets

4.9

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Current Tax Assets		
Current year Income Tax Assets	82,239,098.26	66,082,562.03
Tax Assets of Prior Periods	-	-
Current Tax Liabilities		
Current year Income Tax Liabilities	56,489,005.32	44,680,457.97
Tax Liabilities of Prior Periods	-	-
Total	25,750,092.94	21,402,104.06

Investment in Subsidiaries

4.10

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Total Investment	-	-
Less: Impairment Allowances	-	-
Net Carrying Amount	-	-

4.10.1: Investment in Quoted Subsidiaries

Particulars	Previous Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
Total	-	-

4.10.2: Investment in Unquoted Subsidiaries

Particulars	Previous Year	
	Cost	Fair Value
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
.....Ltd.	-	-
.....Shares of Rs. Each	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements
For the Year ended Asadh 31, 2078 (July 15, 2021)

4.11.3: Information relating to Associates of the Bank

Particulars	Percentage of Ownership held by Bank	
	Current Year	Previous Year
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-

4.11.4: Equity Value of Associates

Particulars	Percentage of Ownership held by Bank	
	Current Year	Previous Year
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-
.....Ltd.	-	-

Investment Properties

4.12

Particulars	As on	As on
	Asadh 31, 2078	Asadh 31, 2077
Investment Properties measured at Fair Value		
Balance as on Shrawan 01.	-	-
Addition/(Disposal) during the year.	-	-
Net Changes in fair value during the year.	-	-
Adjustment/Transfer.	-	-
Net Amount	-	-
Investment Properties measured at Cost		
Balance as on Shrawan 01	-	-
Addition/(Disposal) during the year	-	-
Net Changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements

For the year ended 31 Asadh 2078 (July 15, 2021)

Property and Equipment

4.13

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixtures	Machinery	Equipment & others	Total Asadh end 2078	Total Asadh end 2077
Cost										
As on Shrawan 01 2076	160,436,446.00	-	33,325,573.47	16,984,409.36	25,263,779.85	17,763,397.45	4,117,063.05	32,820,184.75	-	290,710,853.93
Addition during the year	-	-	-	-	-	-	-	-	-	-
Acquisition	-	-	5,151,440.11	1,956,279.00	2,376,383.68	2,532,511.39	-	10,818,486.28	-	22,835,100.47
Capitalization	-	3,283,750.00	-	-	-	-	-	-	-	3,283,750.00
Disposal during the year	-	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	(3,283,750.00)	-	-	-	-	-	-	-	-	-
As on Asadh end 2077	157,152,696.00	3,283,750.00	38,477,013.58	18,940,688.36	27,640,163.53	20,295,908.84	4,117,063.05	43,638,671.03	-	316,829,704.40
Addition during the Year										
Acquisition	-	-	19,038,275.84	2,410,999.00	5,709,064.63	6,115,520.76	185,900.00	8,068,470.48	41,528,230.71	-
Capitalization	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	(5,433,200.00)	(161,084.26)	-	(448,890.00)	(6,043,174.26)	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2078	157,152,696.00	3,283,750.00	57,515,289.42	21,351,687.36	27,916,028.16	26,250,345.34	4,302,963.05	51,258,251.51	349,031,010.85	316,829,704.40
Depreciation and Impairment										
As on Shrawan 01 2076	-	-	(10,613,628.71)	(12,330,318.24)	(7,880,754.02)	(7,041,499.60)	(3,646,890.49)	(18,737,852.91)	-	(60,250,943.96)
Depreciation charge for the year	-	(65,494.71)	(6,044,679.42)	(1,475,213.93)	(2,917,148.69)	(1,432,965.13)	(217,404.19)	(5,594,448.39)	-	(17,747,354.45)
Impairment for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2077	-	(65,494.71)	(16,658,308.13)	(13,805,532.17)	(10,797,902.70)	(8,474,464.72)	(3,864,294.67)	(24,332,301.30)	-	(77,998,298.42)
Depreciation charge for the year	-	(65,675.00)	(8,557,015.17)	(1,839,707.99)	(2,739,540.98)	(1,880,550.55)	(236,210.75)	(6,870,658.86)	(22,189,359.30)	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	2,183,663.76	142,044.18	-	423,523.20	2,749,231.14	-
Adjustments	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2078	-	(131,169.71)	(25,215,323.30)	(15,645,240.16)	(11,353,779.92)	(10,212,971.09)	(4,100,505.42)	(30,779,436.96)	(97,438,426.58)	(77,998,298.42)
Capital Work in Progress										
Net book value	-	-	-	-	-	-	-	-	-	-
As on Asadh end 2076	160,436,446.00	-	22,711,944.76	4,654,091.12	17,383,025.83	10,721,897.85	470,172.56	14,082,331.84	230,459,910.83	-
As on Asadh end 2077	157,152,696.00	3,218,255.29	21,818,705.45	5,135,156.19	16,842,260.83	11,821,444.12	252,768.38	19,306,369.73	235,547,655.98	-
As on Asadh end 2078	157,152,696.00	3,152,580.29	32,299,966.12	5,706,447.20	16,562,268.24	16,037,374.25	202,457.63	20,478,814.55	251,592,584.27	-

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

Goodwill and Intangible Assets					4.14
Particulars	Goodwill	Software		Other	Total Asadh end 2077
		Purchased	Developed		
Cost					
As on Shrawan 01 2076	-	8,039,945.00	-	-	8,039,945.00
Addition during the year	-	-	-	-	-
Acquisition	-	-	-	-	-
Capitalization	-	805,125.00	-	-	805,125.00
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
As on Asadh end 2077	-	8,845,070.00	-	-	8,039,945.00
Addition during the Year					
Acquisition	-	2,457,009.85	-	-	2,457,009.85
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-
As on Asadh end 2078	-	11,302,079.85	-	-	8,039,945.00
Amortisation and Impairment					
As on Shrawan 01 2076	-	(7,196,991.48)	-	-	(7,196,991.48)
Amortisation charge for the year	-	(282,480.13)	-	-	(282,480.13)
Impairment for the year	-	-	-	-	-
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
As on Asadh end 2077	-	(7,479,471.61)	-	-	(7,196,991.48)
Impairment for the year	-	-	-	-	-
Amortisation charge for the year	-	(502,959.89)	-	-	(502,959.89)
Disposals	-	-	-	-	-
Adjustment	-	-	-	-	-
As on Asadh end 2078	-	(7,982,431.50)	-	-	(7,196,991.48)
Capital Work in Progress					
Net Book Value	-	-	-	-	-
As on Asadh end 2076	-	842,953.52	-	-	842,953.52
As on Asadh end 2077	-	1,365,598.39	-	-	1,365,598.39
As on Asadh end 2078	-	3,319,648.35	-	-	3,319,648.35

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

Deferred Tax

4.15

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets /(Liabilities)
Deferred tax on temporary differences on following items			
Loans and Advances to BFIs	-	-	-
Loans and Advances to Customers	-	-	-
Investment Properties	-	-	-
Investment Securities	-	14,772,601.70	(14,772,601.70)
Property and Equipment	-	3,622,218.65	(3,622,218.65)
Liabilities for employees defined benefit obligations	2,258,062.02	-	2,258,062.02
Liabilities for long service leave	5,458,970.40	-	5,458,970.40
Lease Liabilities	-	-	-
Provisions	6,190,841.20	-	6,190,841.20
Other Temporary Differences	-	-	-
Deferred tax on temporary differences	13,907,873.62	18,394,820.35	(4,486,946.73)
Deferred tax due to changes in tax rate			-
Net Deferred Tax Asset (Liabilities) as on year ended 2078			(4,486,946.73)
Deferred Tax (Asset)/ Liabilities as on Shrawan 01, 2077			4,811,594.67
Origination/(Reversal) during the year			(9,298,541.40)
Deferred Tax expense (income) recognized in profit or loss			(4,414,598.11)
Deferred Tax expense (income) recognized in OCI			13,713,139.51

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

Other Assets 4.16

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Assets held for Sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts Receivable	33,994,265.79	51,713,614.63
Prepayments and Deposits	3,185,105.28	4,660,909.38
Income Tax Deposit	-	-
Deferred Employee Expenditure	58,335,530.00	50,019,546.82
Other Assets	3,499,901.51	2,456,361.03
Total	99,014,802.58	108,850,431.86

Due to Banks and Financial Institutions 4.17

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Money Market Deposits	-	-
Interbank Borrowing	-	-
Other Deposits from BFIs	383,040,150.39	-
Settlement and Clearing Accounts	-	-
Total	383,040,150.39	-

Due to Nepal Rastra Bank 4.18

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Refinance from NRB	416,653,000.00	-
Standing Liquidity Facility	-	-
Lender of Last Resort facility from NRB	-	-
Securities sold under repurchase agreements	-	-
Other Payable to NRB	-	-
Total	416,653,000.00	-

Derivative Financial Instruments 4.19

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
<i>Held for Trading</i>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts	-	-
Others	-	-
<i>Held for Risk Management</i>		
Interest Rate Swap	-	-
Currency Swap	-	-
Forward Exchange Contracts.	-	-
Others	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

Deposits from Customers

4.20

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Institutional Customers:		
Term Deposits.	511,628,549.51	1,729,271,620.51
Call Deposits	1,449,247,515.78	1,422,226,726.00
Current Deposits.	702,591,213.44	324,428,522.74
Others.	5,958,661.30	3,184,758.29
Individual Customers:		
Term Deposits	3,574,434,897.53	2,846,043,928.56
Saving Deposits	4,739,093,420.96	3,709,037,064.21
Current Deposits	14,351,235.05	81,269,615.39
Others	16,599,989.03	25,711,967.61
Total	11,013,905,482.60	10,141,174,203.30

4.20.1: Currency wise analysis of deposit from customers

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Nepalese Rupee	11,013,905,482.60	10,141,174,203.02
Indian Rupee	-	-
United States Dollar	-	-
Great Britain Pound	-	-
Euro	-	-
Japanese Yen	-	-
Chinese Yuan	-	-
Other	-	-
Total	11,013,905,482.60	10,141,174,203.02

Borrowings

4.21

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Domestic Borrowings		
Nepal Government	-	-
Other Institutions.	-	-
Other	-	-
Sub Total	-	-
Foreign Borrowings		
Foreign Banks and Financial Institutions	-	-
Multilateral Development Banks	-	-
Other Institutions	-	-
Sub Total	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

Provisions

4.22

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Provisions for Redundancy	-	-
Provisions for Restructuring	-	-
Pending Legal Issues and Tax Litigation	-	-
Onerous Contracts	-	-
Other Provisions	20,636,137.34	20,636,137.34
Total	20,636,137.34	20,636,137.34

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

4.22.1: Movement in Provision

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Balance at Shrawan 01	20,636,137.34	21,314,137.34
Provision Transfer from Merger/Acquisition	-	-
Provisions made during the year	-	-
Provisions used during the year	-	(678,000.00)
Provisions reversed during the year	-	-
Unwind of Discount	-	-
Balance at Asadh end	20,636,137.34	20,636,137.34

Other Liabilities

4.23

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Liabilities for employees defined benefit obligations	7,526,873.40	5,775,663.53
Liabilities for long service leave	18,196,568.00	16,006,057.00
Short term employee benefits	-	-
Bills payable	-	-
Creditors and accruals	14,349,455.34	20,211,367.91
Interest payable on deposits	38,419,339.09	50,250,086.54
Interest payable on borrowing	-	-
Liabilities on deferred grant income	-	-
Unpaid Dividend	-	-
Liabilities under Finance Lease	-	-
Employee bonus payable	20,706,560.46	16,600,052.00
Other Liabilities	109,481,519.41	17,287,565.88
Total	208,680,315.69	126,130,792.86

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

4.23.1: Defined Benefit Obligation

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

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Present value of unfunded obligations	-	-
Present value of funded obligations	19,155,892.00	16,598,726.00
Total present value of obligations	19,155,892.00	16,598,726.00
Fair value of plan assets	11,629,019.47	10,823,062.47
Present value of net obligations	7,526,872.53	5,775,663.53
Recognised liability for defined benefit obligations	7,526,872.53	5,775,663.53

4.23.2: Plan Assets

Plan assets comprise

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Equity securities	-	-
Government bonds	-	-
Bank deposit	11,629,019.47	10,823,062.47
Other	-	-
Total	11,629,019.47	10,823,062.47

* Plan Assets comprises of deposits made under government approved retirement scheme.

4.23.3: Movement in the present value of defined benefit obligations

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Defined benefit obligations at Shrawan 1	16,598,726.00	10,333,405.00
Actuarial losses	(2,391,459.00)	3,247,805.00
Benefits paid by the plan	(103,048.00)	-
Current service costs and interest	5,051,673.00	3,017,516.00
Defined benefit obligations at Asadh end	19,155,892.00	16,598,726.00

4.23.4: Movement in the fair value of plan assets

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Fair value of plan assets at Shrawan 1	10,823,062.47	-
Contributions paid into the plan	49,988.00	10,333,405.47
Benefits paid during the year	(103,048.00)	489,657.00
Actuarial (losses) gains	859,017.00	-
Expected return on plan assets	-	-
Fair value of plan assets at Asadh end	11,629,019.47	10,823,062.47

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

4.23.5: Amount recognised in profit or loss

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Current service costs	3,592,805.00	2,108,182.00
Interest on obligation	1,458,868.00	909,334.00
Expected return on plan assets	-	-
Total	5,051,673.00	3,017,516.00

4.23.6: Amount recognised in other comprehensive income

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Actuarial (gain)/loss	(3,250,475.60)	2,758,148.03
Total	(3,250,475.60)	2,758,148.03

4.23.7: Actuarial assumptions

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Discount rate	9.00%	9.00%
Expected return on plan asset	0.00%	0.00%
Future salary increase	7.00%	7.00%
Withdrawal rate	8.00%	8.00%

Debt securities issued

4.24

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Debt securities issued designated as at fair value through profit or loss	-	-
Debt securities issued at amortised cost	-	-
Total	-	-

Subordinated Liabilities

4.25

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

Share capital

4.26

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Ordinary shares	811,121,224.72	811,121,224.72
Convertible preference shares (equity component only)	-	-
Irredeemable preference shares (equity component only)	-	-
Perpetual debt (equity component only)	-	-
Total	811,121,224.72	811,121,224.72

4.26.1: Ordinary Shares

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Authorized Capital		
15,000,000 Ordinary share of Rs. 100 each	1,500,000,000.00	1,500,000,000.00
Issued capital		
10,736,446.62 Ordinary share of Rs. 100 each	1,073,644,661.25	1,073,644,661.25
Subscribed and paid up capital		
8,111,212.25 Ordinary share of Rs. 100 each	811,121,224.72	811,121,224.72
Total	811,121,224.72	811,121,224.72

4.26.2: Ordinary share ownership

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Domestic ownership		
Nepal Government	-	-
"A" class licensed institutions	-	-
Other licensed institutions	-	-
Other Institutions	25,240,001.00	25,240,001.00
Public	785,881,223.72	785,881,223.72
Other	-	-
Foreign ownership	-	-
Total	811,121,224.72	811,121,224.72

4.26.2.1 Ratio of Promoter and Public Share holder ownership details

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

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

Shareholders holding more than 0.5% shares are as follows:

Shareholder Name	Total Share	Percentage %	Amount
Mahendra Kumar Goyal	730,253.14	9.00%	73,025,314.00
Rajan Sharma	648,898.16	8.00%	64,889,816.00
Jyoti Kumari Sarawagi	431,951.45	5.33%	43,195,145.00
Hemraj Dhakal	431,923.03	5.33%	43,192,303.00
Bajrang Goyal	425,486.32	5.25%	42,548,632.00
Ganesh Prasad Khanal	397,453.87	4.90%	39,745,387.00
Suresh Kumar Agrawal	349,097.57	4.30%	34,909,757.00
Amit Kumar Agrawal	275,105.98	3.39%	27,510,598.00
Gopal Prasad Basaula	273,058.16	3.37%	27,305,816.00
Rupa Devi Sarawagi	229,874.67	2.83%	22,987,467.00
Shekhar Raj Bastakoti	130,250.53	1.61%	13,025,053.00
Dipak Kumar Sarawagi	125,617.08	1.55%	12,561,708.00
Chet Prasad Bhattarai	125,386.76	1.55%	12,538,676.00
Amrita Sarawagi	113,564.13	1.40%	11,356,413.00
Niresh Bahadur Shrestha	106,346.87	1.31%	10,634,687.00
Krishnakali Basnet	92,195.15	1.14%	9,219,515.00
Gauri Shrestha	91,988.41	1.13%	9,198,841.00
Kamal Bhattarai	82,115.13	1.01%	8,211,513.00
Dr. Shankar Upreti	73,870.09	0.91%	7,387,009.00
Agni Prasad Bhattarai	71,868.86	0.89%	7,186,886.00
Prakash Bahadur Ghimire	68,608.97	0.85%	6,860,897.00
Anurag Goyal	61,067.07	0.75%	6,106,707.00
Krishna Prasad Mishra	50,698.17	0.63%	5,069,817.00
Sangita Acharya	48,052.13	0.59%	4,805,213.00
Nima Devi Karmacharya	44,513.09	0.55%	4,451,309.00
Bharat Timsina	42,583.22	0.52%	4,258,322.00
Jaya Dharam Pokhrel	41,073.37	0.51%	4,107,337.00
Govinda Agrawal	40,376.16	0.50%	4,037,616.00
Total	5,603,277.54	69.08%	560,327,754.00
Total Share of Bank	8,111,212.25	100.00%	811,121,224.72

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

Reserves

4.27

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Statutory general reserve	219,906,665.86	191,514,623.66
Exchange equilisation reserve	4,328.93	22,787.80
Corporate social responsibility reserve	847,812.35	1,771,396.43
Capital redemption reserve	-	-
Regulatory reserve	37,186,957.16	25,635,109.79
Investment adjustment reserve	-	-
Capital reserve	-	-
Assets revaluation reserve	-	-
Fair value reserve	34,469,404.03	13,026,088.56
Dividend equalisation reserve	-	-
Actuarial gain	319,988.60	(1,955,344.32)
Special reserve	-	-
Other reserve	24,531.05	24,531.05
Total	292,759,687.98	230,039,192.96

Contingent liabilities and commitments

4.28

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Contingent liabilities	135,133,491.98	75,251,492.28
Undrawn and undisbursed facilities	860,186,625.67	523,384,496.50
Capital commitment	-	-
Lease Commitment	-	-
Litigation	8,412,010.00	7,949,861.00
Total	1,003,732,127.65	606,585,849.78

4.28.1: Contingent Liabilities

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Acceptance and documentary credit	26,261,321.98	14,210,492.28
Bills for collection	-	-
Forward exchange contracts	-	-
Guarantees	108,872,170.00	61,041,000.00
Underwriting commitment	-	-
Other commitments	-	-
Total	135,133,491.98	75,251,492.28

4.28.2: Undrawn and undisbursed facilities

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Undisbursed amount of loans	493,576,217.07	326,776,790.09
Undrawn limits of overdrafts	366,610,408.60	196,607,706.41
Undrawn limits of credit cards	-	-
Undrawn limits of letter of credit	-	-
Undrawn limits of guarantee	-	-
Total	860,186,625.67	523,384,496.50

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

4.28.3: Capital commitments

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

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Capital commitments in relation to Property and Equipment	-	-
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub total	-	-
Capital commitments in relation to Intangible assets	-	-
Approved and contracted for	-	-
Approved but not contracted for	-	-
Sub total	-	-
Total	-	-

4.28.4: Lease commitments

Particulars	As on Asadh 31, 2078	As on Asadh 31, 2077
Operating lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Finance lease commitments		
Future minimum lease payments under non cancellable operating lease, where the bank is lessee		
Not later than 1 year	-	-
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
Sub total	-	-
Grand total	-	-

4.28.5: Litigation

The Bank is in dispute with Medium Tax Payer Office (MTPO) over the case of additional tax demanded by MTPO over and above the amounts declared by the Bank. The case relate to tax returns filed by the bank under self -assessment system for annual income for FY 2072/73 (2015-16). The net tax demanded by MTPO amounts to Rs 8,412,010.00 till date inclusive of estimated fines and penalties. The case is ongoing at Revenue Tribunal.

Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Interest Income

4.29

Particulars	F.Y 2077-78	F.Y 2076-77
Cash and cash equivalent	19,523,490.57	57,181,164.26
Due from Nepal Rastra Bank	8,970,584.98	-
Placement with bank and financial institutions	-	-
Loan and advances to bank and financial institutions	7,188,499.73	-
Loans and advances to customers	894,040,467.14	983,063,150.40
Investment securities	4,693,363.13	-
Loan and advances to staff	15,447,932.33	25,452,214.28
Other Interest Income	-	-
Total interest income	949,864,337.88	1,065,696,528.93

Interest Expenses

4.30

Particulars	F.Y 2077-78	F.Y 2076-77
Due to bank and financial institutions	18,209,721.43	383,561.64
Due to Nepal Rastra Bank	4,632,368.71	-
Deposits from customers	469,597,019.43	594,475,729.37
Borrowing	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Other Charges	-	-
Total interest expense	492,439,109.57	594,859,291.01

Fees and Commission Income

4.31

Particulars	F.Y 2077-78	F.Y 2076-77
Loan administration fees	-	-
Service fees	52,343,358.62	67,511,734.48
Consortium fees	-	-
Commitment fees	-	-
DD/TT/Swift fees	-	-
Credit card/ATM issuance and renewal fees	1,703,250.00	1,463,600.00
Prepayment and swap fees	2,012,202.39	285,596.85
Investment banking fees	-	-
Asset management fees	-	-
Brokerage fees	1,369,972.89	5,372,754.24
Remittance fees	3,694,139.99	4,079,724.35
Commission on letter of credit	103,959.38	92,785.00
Commission on guarantee contracts issued	1,644,129.00	1,488,890.00
Commission on share underwriting/issue	-	-
Locker rental	256,000.00	212,600.00
Other fees and commission income	16,151,482.50	6,498,421.97
Total Fees and Commission Income	79,278,494.77	87,006,106.89

Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Fees and Commission Expense

4.32

Particulars	F.Y 2077-78	F.Y 2076-77
ATM management fees	-	-
VISA/Master card fees	1,713,280.01	1,024,026.02
Guarantee commission	-	-
Brokerage	-	-
DD/TT/Swift fees expense	1,759,187.79	1,441,092.01
Remittance fees and commission	-	-
Other fees and commission expense	3,368,932.79	3,762,590.60
Total Fees and Commission Expense	6,841,400.59	6,227,708.63

Net Trading income

4.33

Particulars	F.Y 2077-78	F.Y 2076-77
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	-	-
Net trading income	-	-

Other Operating Income

4.34

Particulars	F.Y 2077-78	F.Y 2076-77
Foreign exchange revaluation gain	(18,458.87)	91,151.20
Gain/loss on sale of investment securities	27,025,679.13	4,017,058.03
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	2,926,405.63	1,016,934.91
Gain/loss on sale of property and equipment	524,388.40	-
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Operating Income	-	-
Total	30,458,014.29	5,125,144.14

Impairment charge/(reversal) for loan and other losses

4.35

Particulars	F.Y 2077-78	F.Y 2076-77
Impairment charge/(reversal) on loan and advances to BFIs	2,345,165.75	-
Impairment charge/(reversal) on loan and advances to customers	95,613,172.89	150,825,202.50
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with BFIs	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	97,958,338.65	150,825,202.50

Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Personnel Expenses

4.36

Particulars	F.Y 2077-78	F.Y 2076-77
Salary	67,305,825.91	55,779,035.29
Allowances	51,718,041.38	49,428,894.36
Gratuity Expense	5,051,673.00	3,017,516.00
Provident Fund	5,225,396.86	3,891,575.81
Uniform	2,043,163.03	272,912.82
Training & development expense	949,012.71	1,341,971.92
Leave encashment	5,138,468.02	8,528,687.61
Medical	3,582,876.36	2,821,253.41
Insurance	1,611,870.03	927,984.08
Employees incentive	-	-
Cash-settled share-based payments	-	-
Pension expense	-	-
Finance expense under NFRS	13,450,325.50	22,876,731.84
Other expenses related to staff	953,289.45	696,923.60
Subtotal	157,029,942.25	149,583,486.74
Employees Bonus	20,706,560.46	16,600,052.00
Grand total	177,736,502.71	166,183,538.74

Other Operating Expense

4.37

Particulars	F.Y 2077-78	F.Y 2076-77
Directors' fee	824,600.90	539,800.00
Directors' expense	216,316.80	719,088.03
Auditors' remuneration	734,500.00	173,250.00
Other audit related expense	1,126,440.00	62,150.00
Professional and legal expense	1,665,019.26	1,067,894.57
Office administration expense	52,512,428.95	53,742,791.78
Operating lease expense	14,440,603.48	12,283,062.43
Operating expense of investment properties	-	-
Corporate social responsibility expense	2,260,399.42	2,783,890.24
Onerous lease provisions	-	-
Other Expenses	1,793,823.35	929,809.41
Total	75,574,132.16	72,301,736.47

Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Office administration expense

4.37.1

Particulars	F.Y 2076-77	F.Y 2075-76
Light, Electricity & Water	5,824,324.75	5,335,154.60
Repair and maintenance	-	-
Repair & Maintenance-Building	-	-
Repair & Maintenance-Vehicles	944,459.86	898,920.47
Office Equipment, Furniture Repair	1,247,640.35	1,245,153.77
Repair & Maintenance-Others	839,516.93	713,016.80
General Insurance	6,938,913.64	7,414,583.02
Postage, Telex, Telephone & Fax	5,299,705.61	5,062,612.72
Printing & Stationery	4,164,985.35	4,580,194.19
Periodicals & Books	196,395.00	199,555.00
Advertisements	1,840,126.76	2,586,612.55
Donation	-	-
Security Expenses	18,002,227.59	18,902,599.93
Deposit/Credit Guarantee Premium	-	-
Travelling Allowances & Expenses	405,850.68	412,900.00
Entertainment	367,048.97	350,724.41
Annual General Meeting Expenses	45,200.00	88,755.23
Rates and Taxes	775,575.74	578,752.11
Other		
Other- Fuel Expenses	2,483,185.77	2,499,890.25
Other-Office Expenses	3,137,271.95	2,873,366.73
Total	52,512,428.95	53,742,791.78

Depreciation and Amortisation

4.38

Particulars	F.Y 2077-78	F.Y 2076-77
Depreciation on property and equipment	22,189,359.29	17,747,354.45
Depreciation on investment property	-	-
Amortisation of intangible assets	502,959.88	282,480.13
Total	22,692,319.17	18,029,834.58

Non Operating Income

4.39

Particulars	F.Y 2077-78	F.Y 2076-77
Recovery of loan written off	-	-
Other income	-	-
Total	-	-

Non Operating Expenses

4.40

Particulars	F.Y 2077-78	F.Y 2076-77
Loan written off	-	-
Redundancy provision	-	-
Expense of restructuring	-	-
Other expense.	-	-
Total	-	-

Excel Development Bank Limited
Notes to Financial Statements

For the Year Commencing on Shrawan 1, 2077 and Ending on Ashad 31, 2078

Income Tax Expenses

4.41

Particulars	F.Y 2077-78	F.Y 2076-77
Current tax expense	57,092,108.34	45,820,031.35
Current year	56,489,005.32	44,680,457.97
Adjustments for prior years	603,103.02	1,139,573.38
Deferred tax expense	(4,414,598.11)	(81,593.34)
Origination and reversal of temporary differences	(4,414,598.11)	(81,593.34)
Changes in tax rate	-	-
Total income tax expense	52,677,510.22	45,738,438.01

4.41.1: Reconciliation of tax expense and accounting profit

Particulars	F.Y 2077-78	F.Y 2076-77
Profit before tax	186,359,044.10	149,400,468.04
Tax amount at tax rate of 30 %	55,907,713.23	44,820,140.41
Add: Tax effect of expenses that are not deductible for tax purpose	1,082,917.60	(385,662.03)
Less: Tax effect on exempt income	1,029,700.55	332,425.83
Add/less: Tax effect on other items	-	-
Add: Penalty for non-filing of Returns on Time u/s 117	528,075.03	578,405.42
Total income tax expense	56,489,005.31	44,680,457.97
Effective tax rate	30.31%	29.91%

Excel Development Bank Limited
Statement of Distributable Profit or Loss
For the year ended Ashad 31 2078

Particulars	F.Y 2077-78	F.Y 2076-77
Net profit or (loss) as per statement of profit or loss	133,681,533.88	103,662,030.03
Opening balance in retained earnings	100,056,381.33	126,089,058.75
Appropriations:		
a. General reserve	(26,736,306.78)	(20,732,406.01)
b. Foreign exchange fluctuation fund	18,458.87	(22,787.80)
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(1,336,815.34)	(1,036,620.30)
e. Employees' training fund	-	-
f. Other		
>Realized Gain of Investment routed from Fair Value Reserve	6,622,941.71	-
>Deferred tax reserve	-	-
>Bonus Share		(118,447,249.72)
>Cash dividend		(6,234,065.78)
>CSR Expenses	2,260,399.42	2,783,890.24
>Training expense	-	1,259,087.92
Profit or (loss) before regulatory adjustment	214,566,593.10	87,320,937.34
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	(18,318,786.37)	(5,591,458.34)
b. Short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	-	12,249,755.45
d. Short loan loss provision on Non Banking Assets (-)/resersal (+)	-	-
e. Deferred tax assets recognised (-)/ reversal (+)	4,811,594.67	8,007,850.50
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Acturial loss recognised (-)/reversal (+)	1,955,344.32	(1,930,703.62)
i. Other	-	-
Distributable profit or (loss)	203,014,745.72	100,056,381.33

Excel Development Bank Ltd.
Comparison Audited and Unaudited Financial Statements
Fiscal Year: 2077-78

Amount in Rs.

Statement of Financial Position	As per Unaudited Financial Statements	As per Audited Financial Statements	Variance		Reasons for Variance
			In Amount	In %	
Assets					
Cash and cash equivalent	2,486,162,206.70	2,684,868,696.75	198,706,490.05	7.99	Due to reclassification of T-Bill Maturing within 90 days
Due from NRB and placements with BFIs	284,576,630.40	286,606,660.78	2,030,030.38	0.71	Due to reclassification of T-Bill Maturing more than 90 days
Other Trading Assets	540,000,000.00	-	(540,000,000.00)	(100.00)	Due to reclassification of T-Bill & Development Bond
Loans and Advances to BFIs	178,131,432.01	178,131,432.01	-	-	
Loans and Advances to Customers	9,201,414,864.38	9,194,360,184.52	(7,054,679.86)	(0.08)	Finalisation of LLP & reclassification of Loan to BFIs
Investments Securities	308,933,567.62	635,544,180.75	326,610,613.13	105.72	Due to reclassification of Securities at amortised cost
Current Tax Assets	21,698,497.74	25,750,092.94	4,051,595.20	18.67	Additional Tax Liability Booked as per Tax Computation
Property and equipment	251,194,730.35	251,592,584.27	397,853.92	0.16	Adjustment of office Equipment & Vehicle
Goodwill and intangible assets	3,191,255.58	3,319,648.35	128,392.77	4.02	Adjustment of software and amortisation expenses
Deferred Tax Assets	-	-	-	-	
Other assets	89,736,404.33	99,014,802.69	9,278,398.36	10.34	Adjustment of Prepayment Deposit and Deferred Employee Expenditure
Total Assets	13,365,039,589.12	13,359,188,283.05	(5,851,306.07)	(0.04)	
Liabilities					
Due to Bank and Financial Institutions	-	383,040,150.39	383,040,150.39	-	Reclassification of Despoits from Customers
Due to Nepal Rastra Bank	414,874,307.72	416,653,000.00	1,778,692.28	0.43	Reclassification of claim from NRB
Deposits from Customers	11,396,945,632.99	11,013,905,482.60	(383,040,150.39)	(3.36)	
Provisions	20,636,137.34	20,636,137.34	-	-	
Deferred Tax Liabilities	8,923,088.43	4,486,946.73	(4,436,141.70)	(49.72)	Finalisation of Deferred Tax
Bond and Debenture	-	-	-	-	
Other liabilities	210,711,704.86	208,680,315.69	(2,031,389.17)	(0.96)	Finalisation of figures including actuarial valuation of gratuity and leave
Total Liabilities	12,052,090,871.33	12,047,402,032.74	(4,688,838.59)	(0.04)	
Equity					
Paid up Capital	811,121,224.72	811,121,224.72	-	-	
Share Premium	4,890,591.88	4,890,591.88	-	-	
Retained Earnings	199,726,132.20	203,014,745.72	3,288,613.52	1.65	Net impact due to finalisation of financials
Reserves	297,210,768.98	292,759,687.98	(4,451,081.00)	(1.50)	Net impact due to finalisation of financials
Total Equity	1,312,948,717.78	1,311,786,250.30	(1,162,467.48)	(0.09)	
Total Liabilities and Equity	13,365,039,589.12	13,359,188,283.05	(5,851,306.07)	(0.04)	
Statement of Profit or Loss					
Interest income	953,619,564.10	949,864,337.88	(3,755,226.22)	(0.39)	Adjustment of interest income on Bank Balances and reclassification of interest income on government securities
Interest expense	492,439,109.57	492,439,109.57	-	-	
Net interest income	461,180,454.53	457,425,228.32	(3,755,226.22)	(0.81)	
Fee and commission income	77,919,232.85	79,278,494.77	1,359,261.92	1.74	Adjustment of remittance commission
Fee and commission expense	6,646,716.78	6,841,400.59	194,683.81	2.93	Adjustment of F1 Soft, Neps Expenses
Net fee and commission income	71,272,516.07	72,437,094.18	1,164,578.11	1.63	
Other operating income	46,995,510.33	30,458,014.29	(16,537,496.04)	(35.19)	Adjustment of Forex loss
Total operating income	579,448,480.93	560,320,336.79	(19,128,144.15)	(3.30)	
Impairment charge/(reversal) for loans and other losses	97,302,350.28	97,958,338.65	655,988.37	0.67	Finalisation of Loan Loss Provision
Net operating income	482,146,130.65	462,361,998.14	19,784,132.51	4.10	
Personnel expenses	188,472,985.10	177,736,502.71	(10,736,482.39)	(5.70)	Actuarial Valuation and impact of Staff Loan amortisation
Other operating expenses	74,776,193.34	75,574,132.16	797,938.82	1.07	Regrouping and Final booking of expenses
Depreciation and Amortisation	23,105,334.49	22,692,319.17	(413,015.32)	(1.79)	Final adjustment of depreciation expenses
Operating profit	195,791,617.73	186,359,044.10	9,432,573.63	4.82	
Non operating income/expense	-	-	-	-	
Profit before tax	195,791,617.73	186,359,044.10	9,432,573.63	4.82	
Current Tax	58,737,485.32	57,092,108.34	(1,645,376.98)	-	Final calculation of income tax and Deferred tax
Deferred Tax	-	(4,414,598.11)	(4,414,598.11)	-	
Profit /(loss) for the period	137,054,132.41	133,681,533.88	3,372,598.53	2.46	
Other comprehensive income	32,047,593.91	31,997,325.53	(50,268.39)	(0.16)	Finalisation of fair value of share and actuarial valuation of gratuity
Total comprehensive income	169,101,726.32	165,678,859.41	3,422,866.92	2.02	
Distributable Profit					
Net profit/(loss) as per profit or loss	137,054,132.41	133,681,533.88	(3,372,598.53)	(2.46)	Impact of all of the above
Opening balance in retained earnings	100,056,381.33	100,056,381.33	-	-	
Transfer to reserves	(28,781,367.81)	(19,171,322.11)	9,610,045.69	(33.39)	Net Impact of finalisation of net profit leading to change in appropriation to reserve
Add/Less: Regulatory adjustment as per NRB Directive	(8,603,013.73)	(11,551,847.37)	(2,948,833.64)	34.28	Net Impact of finalisation of LLP, actuary valuation and Deferred Tax
Free profit/(loss) after regulatory adjustments	199,726,132.21	203,014,745.72	(3,288,613.51)	(1.65)	

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

5 Disclosures & Additional Information

5.1 FINANCIAL RISK MANAGEMENT

Introduction and Overview

Risk is inherent in the Bank's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and each individual within the Bank is accountable for the risk exposures relating to his or her responsibilities. The Bank is mainly exposed to;

1. Credit Risk
2. Liquidity Risk
3. Market Risk
4. Operational Risk

Risk Management Framework

The Board of Directors has overall responsibility for the establishment and oversight of the Bank's risk management framework. Senior Management, along with related department/ unit, is responsible for overall risk management of the Bank which includes managing, assessing, identifying, monitoring and reducing pertinent global, macro and micro-economic level business risks that could interfere with Banks objective and goals and whether the Bank is in substantial compliance with its internal operating policies and other applicable regulations and procedures, external, legal, regulatory or contractual requirements on a continuous basis. The Bank, through its training and management standards and procedures, continuously updates and maintains a disciplined and constructive control environment, in which all employees are assigned and made to understand their respective roles and responsibilities.

5.1.1. Credit Risk

Risk is an inherent feature of any business and it drives an entity towards income generation. Likewise, Risk management objective of the Bank is to strike balance between risk and return, and ensure optimum risk-adjusted return on capital. A reasonable level of return is essential for sustainability of the business. However, taking higher risk in search of higher earnings may have chances to result in failure of business.

Board level risk management committee has been set up under NRB Directive for ensuring/reviewing bank's risk appetite are in line with the policies

Credit Risk Mitigation (CRM)

The Bank has extensive policy and guidelines to mitigate credit risks. The Bank's credit policy has strengthened minimizing credit risk and provided support to make qualitative analysis based on sound credit principles and procedures. Bank has a policy to consider security for pledge, mortgage which have value considering physical control and legal title. Bank has considered eligible CRM as prescribed by Capital Adequacy standard. Collateral taken as Deposit with own Bank and Gold & Silver have been considered as CRM and adjusted on overall risk weighted exposure on credit risk in line with the standard.

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral.

The general creditworthiness of customers tends to be the most relevant indicator of credit quality of a loan. However, collateral provides additional security and the Bank requests borrowers to provide same. The Bank may take collateral in the form of a first charge over real estate and residential properties, floating charges over all corporate assets and other liens and guarantees.

The Bank's policy is to pursue timely realisation of the collateral in an orderly manner. The proceeds are used to reduce or repay the outstanding claim. The Bank generally does not use non-cash collateral for its own operations.

Definition of Past Due

Bank consider that any amounts uncollected for one day or more beyond their contractual due date are 'past due'

impaired loans

Past due but not impaired loans are those for which contractual interest or principal payments are past due, but the Bank believes that impairment is not appropriate on the basis of the stage of collection of amounts owed to the Bank.

Excel Development Bank Ltd.
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

5.1.2. Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates, commodity prices and equity prices. The bank classifies exposures to market risk into either trading or non-trading portfolios and manages each of those portfolios separately.

All of the market operations (investments) are done from Finance Department and exposure accounting including booking of income/expense is done. Likely impact on earnings due to change in the market condition and change in the standing of the counterparty are well assessed periodically and necessary actions are taken as appropriate.

5.1.3. Liquidity Risk & Funding management

Liquidity risk is the risk that the Bank will encounter difficulties in meeting its financial commitments that are settled by delivering cash or another financial asset. Hence the bank may be unable to meet its payment obligations when they fall due under both normal and stress circumstances. To limit this risk, management has arranged diversified funding sources in addition to its core deposit base, and adopted a policy of continuously managing assets with liquidity in mind and of monitoring future cash flows and liquidity on a daily basis.

The Bank maintains a portfolio of highly marketable and diverse assets assumed to be easily liquidated in the event of an unforeseen interruption of expected cash flow. The Bank also has committed lines of credit that could be utilized to meet liquidity needs. Further, the Bank maintains a statutory deposit with the Nepal Rastra Bank equal to approx. 5.66% of customer local deposits. In accordance with the bank's policy, the liquidity position is assessed and managed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specific to the Bank. The most important of these is to maintain the required ratio of liquid assets to liabilities, to meet the regulatory requirement. Liquid assets consist of cash, short-term bank deposits and liquid debt securities available for immediate sale. Further the Statutory Liquid Assets Ratio of the Bank for the month of Ashad 31 2078 is as follows.

Statutory Liquidity Ratio

For the Month of Ashad 2078	21.89%
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5.1.4. Fair value of Financial instruments

Financial instruments are recorded at fair value. The following is a description of how fair values are determined for financial instruments that are recorded at fair value using valuation techniques. These incorporate the bank's estimate of assumptions that a market participant would make when valuing the instruments.

For all financial instruments where fair values are determined by referring to externally quoted prices or observable pricing inputs to models, independent price determination or validation is obtained. In an inactive market, direct observation of a traded price may not be possible. In these circumstances, the Bank uses alternative market information to validate the financial instrument's fair value, with greater weight given to information that is considered to be more relevant and reliable. Financials assets measured at fair value (either through PL or OCI), primarily consisting of quoted equities and quoted Mutual Fund units, are valued using the quoted market price in active markets as at the reporting date. If unquoted, those are carried at cost.

Financial investments – Measured through OCI

Financials assets measured through OCI, primarily consist of quoted equities and quoted Mutual Fund units, are valued using the quoted market price in active markets as at the reporting date. If unquoted, those are carried at cost.

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

5.1.5. Operational Risk

Operational risk is the risk of losses arising from failed internal processes, systems failure, human error, fraud or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications, or lead to financial loss. Strategic and Reputational Risks are not covered in Operational Risk.

Effective operational risk management systems aims to minimizing losses and customer dissatisfaction due to failure in processes, focusing on flows in products and their design that can expose the Bank to losses due to fraud, analyzing the impact of failures in technology/ system, developing plans to meet external shocks that can adversely impact continuity in the Bank's operations.

One of the growing risks among others these days is Operations Risk that arises out of inefficient processes and people inside and outside the Bank. Banking System (BS) is another area of concern where it has witnessed growing threat from outside. Information and Technology Division in the Bank reviews and checks the security aspects in line with IT Policy of the Bank. Bank has conducted an IS Audit of the Bank's system and suggestions given by the audit with respect to safety and security standards are being put in place.

Bank has separate unit to oversee operation risk including Compliance of KYC and AML. The division is headed by senior level staff with adequate access to the daily report, operational processes and right to recommend the changes in the system and procedures. All the activities are undertaken in line with the internal policies and guidelines including Directives and circulars from central bank (the regulatory authority). Similarly daily functions at operations are independently reported through separate reporting line other than business generation and credit risk where independence of checking and control is complied with.

Processes are reviewed periodically so that their perfection can be weighed and any shortcoming can be addressed. Most of the functions like line approval, bill payment, loan disbursement are centralized which controls activities that can cause mistake due to inadequate knowledge on the part of staff. Similarly awareness to the public is made on our services and products periodically by placing the notices in the website of the Bank, or in branches or publishing notices as appropriate. Staffs are given orientation on the job including that of system of the Bank before they are placed for the job and are guided to follow the policies and circulars for the job. Any staff for the first time in any job is put under the supervision of an experienced staff and is allowed to work independently after attaining required skills.

Bank has Policy to report to senior or management directly on anyone's suspicious conduct outside and inside the Bank. Skill development and skill enhancement programs are conducted on periodic basis and staffs identified for the program get the opportunity for training, seminar and workshop. Adequate numbers of trainings are conducted and staffs required with training are given the opportunity for skill enhancement. Knowledge sharing is one of the core methods of skill development. If a staff gets any training, s/he is encouraged to share the same among the peers in the division/branch.

In operations, the Bank has put in place a maker and checker concept in which a transaction has to compulsorily go through two individuals from a control standpoint with proper transaction right to capture deviations, if any. Similarly MIS Reports are generated to check correctness of transactions and any mistakes are promptly addressed and rectified. The activities of a personnel and division / branch can be viewed and monitored centrally through an integrated system, which helps in minimizing the risk of misconduct, if any. The Bank has an on-line replication Disaster Recovery Site (DRS) which captures the record of each transaction that takes place at the Production Server.

Excel Development Bank Ltd.
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

5 Disclosures & Additional Information

5.2. CAPITAL MANAGEMENT

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

5.2.1 Qualitative disclosures

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

5.2.2 Quantitative disclosures

Capital structure and capital adequacy		Amount (In '000)	
		FY 2077/78	FY 2076/77
1.1 RISK WEIGHTED EXPOSURES		Current Period	Previous Period
Risk Weighted Exposure for Credit Risk		9,240,819.80	8,039,051.11
Risk Weighted Exposure for Operational Risk		745,060.41	608,416.02
Risk Weighted Exposure for Market Risk		345.42	317.35
Total Risk Weighted Exposures (Before adjustments of Pillar II)		9,986,225.63	8,647,784.48
Adjustments under Pillar II			
SRP 6.4a (5) - ALM policies & practices are not satisfactory, add 1% of net interest income to RWE		-	-
SRP 6.4a (6) - Add% of the total deposit due to insufficient Liquid Assets		-	-
SRP 6.4a (7) - Add RWE equivalent to reciprocal of capital charge of 4 % of gross income.		249,531.59	9,632.71
SRP 6.4a (9) - Overall risk management policies and procedures are not satisfactory. Add 2% of RWE		199,724.51	172,955.69
SRP 6.4a (10) - Desired level of disclosure requirement has been achieved. Add% of RWE		-	86,477.84
Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)		10,435,481.74	8,916,850.73
1.2 CAPITAL		Current Period	Previous Period
(A) Core Capital (Tier 1)		1,163,377.75	1,096,074.50
Paid up Equity Share Capital		811,121.22	811,121.22
Irredeemable Non-cumulative preference shares		-	-
Share Premium		4,890.59	4,890.59
Proposed Bonus Equity Shares		-	-
Statutory General Reserves		219,906.67	191,514.62
Retained Earnings		203,014.75	100,056.38
Un-audited current year cumulative profit		-	-
Capital Redemption Reserves		-	-
Capital Adjustment Reserves		-	-
Dividend Equalization Reserves		-	-
Other Free Reserve		-	-
Less: Goodwill		-	-
Less: Deferred Tax Assets		-	-
Less: Fictitious Assets		-	-
Less: Investment in equity of licensed Financial Institutions		-	-
Less: Investment in equity of institutions with financial interests		-	-
Less: Investment in equity of institutions in excess of limits		-	-
Less: Investments arising out of underwriting commitments		-	-
Less: Purchase of Land & Building in excess of limit & utilized		(75,555.48)	(11,508.32)
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		-	-

Excel Development Bank Ltd.
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

5 Disclosures & Additional Information

(B) Supplementary Capital (Tier 2)	115,514.58	100,510.93
Cumulative and/or Redeemable Preference Share	-	-
Subordinated Term Debt	-	-
Hybrid Capital Instruments	-	-
General loan loss provision	115,510.25	100,488.14
Exchange Equalization Reserves	4.33	22.79
Investments Adjustment Reserves	-	-
Assets Revaluation Reserves	-	-
Special Reserve Fund	-	-
Total Capital Fund (Tier I and Tier II)	1,278,892.32	1,196,585.43

1.3 CAPITAL ADEQUACY RATIOS	Current Period	Previous Period
Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	11.15%	12.29%
Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	12.26%	13.42%

• **Capital Adequacy Ratio:**

The capital adequacy ratio of the bank as on 15th July, 2021 is 12.26% and that of 16th July, 2020 was 13.42 %

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

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

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

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

5.2.3 Compliance with external requirement

Bank has complied with externally imposed capital requirements to which it is subject and there are no such consequence where the institution has not complied with those requirement.

Excel Development Bank Limited
Notes to Financial Statement
 For the year ended on Asadh 31 2078 (July 15, 2021)

5.2.2 Risk Exposure

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

a) Credit Risk

A. Balance Sheet Exposures	As at Asadh 31, 2078					
	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	470,152.29			470,152.29	0%	-
Balance With Nepal Rastra Bank	284,576.63			284,576.63	0%	-
Gold	-			-	0%	-
Investment in Nepalese Government Securities	541,778.69			541,778.69	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	2,196,311.38		-	2,196,311.38	20%	439,262.28
Claims on domestic banks that do not meet capital adequacy requirements	20,636.14	20,636.14	-	-	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	2,308,709.68		-	2,308,709.68	100%	2,308,709.68
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)	4,288,018.18		56,437.11	4,231,581.07	75%	3,173,685.80
Claims fulfilling all criterion of regularity retail except granularity	-		-	-	100%	-
Claims secured by residential properties	1,252,313.82		-	1,252,313.82	60%	751,388.29
Claims not fully secured by residential properties	-		-	-	150%	-
Claims secured by residential properties (Overdue)	78,972.83	10,874.01	-	68,098.82	100%	68,098.82
Claims secured by Commercial real estate	390,349.74		-	390,349.74	100%	390,349.74
Past due claims (except for claims secured by residential properties)	549,132.25	178,365.17	-	370,767.09	150%	556,150.63
High Risk claims	266,097.12		-	266,097.12	150%	399,145.69
Lending Against Securities (Bonds & Shares)	244,349.13		-	244,349.13	100%	244,349.13
Investments in equity and other capital instruments of institutions listed in stock exchange	93,684.60		-	93,684.60	100%	93,684.60
Investments in equity and other capital instruments of institutions not listed in the stock exchange	195,913.31		-	195,913.31	150%	293,869.97
Staff loan secured by residential property	93,675.03			93,675.03	50%	46,837.52
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)	225,149.98	-	-	225,149.98	100%	225,149.98
TOTAL (A)	13,499,820.80	209,875.31	56,437.11	13,233,508.38		8,990,682.11

Excel Development Bank Limited
Notes to Financial Statement
For the year ended on Asadh 31 2078 (July 15, 2021)

5.2.2 Risk Exposure

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

a) Credit Risk

A. Balance Sheet Exposures	As at Asadh 31, 2078					
	Book Value	Specific Provision	Eligible CRM	Net Value	Risk Weight	Risk Weighted Exposures
	a	b	c	d=a-b-c	e	f=d*e
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	26,261.32		-	26,261.32	20%	5,252.26
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	88,872.17		-	88,872.17	50%	44,436.09
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	20,000.0000		-	20,000.0000	100%	20,000.00
Financial Guarantee			-	-	100%	-
Acceptances and Endorsements			-	-	100%	-
Unpaid portion of Partly paid shares and Securities			-	-	100%	-
Irrevocable Credit commitments (short term)	860,186.63		-	860,186.63	20%	172,037.33
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	8,412.0100		-	8,412.0100	100%	8,412.01
Unpaid Guarantee Claims			-	-	200%	-
TOTAL (B)	1,003,732.13	-	-	1,003,732.13		250,137.68
Total RWE for credit Risk Before Adjustment (A) +(B)	14,503,552.93	209,875.31	56,437.1063	14,237,240.51		9,240,819.80
Adjustments under Pillar II						
Total RWE for Credit Risk	14,503,552.93	209,875.31	56,437.11	14,237,240.51		9,240,819.80

Excel Development Bank Limited
Notes to Financial Statement
For the year ended on Asadh 31 2078 (July 15, 2021)

b) Operational Risk

Particulars	Fiscal Year		
	2074-75	2075-76	2076-77
Net Interest Income	338,892	397,266	470,837
Commission and Discount Income	8,617	58,085	80,778
Other Operating Income	28,872	10,541	5,125
Exchange Fluctuation Income	-	-	-
Addition/Deduction in Interest Suspense during the period	8,276	15,744	67,088
Gross income (a)	384,656	481,636	623,829
Alfa (b)	15%	15%	15%
Fixed Percentage of Gross Income [c=(a×b)]	57,698	72,245	93,574
Capital Requirement for operational risk (d) (average of c)			74,506
Risk Weight (reciprocal of capital requirement of 10%) in times (e)			10
Equivalent Risk Weight Exposure [f=(d×e)]			745,060
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			9.09
Equivalent Risk Weight Exposure (g)			-
Equivalent Risk Weight Exposure [h=f+g]			745,060

c) Market Risk

Currency	Open Position (FCY)	Exchange Rate	Open Position (NRs.)	Relevant Open Position
INR	-		-	-
USD	5,803.50	119.04	690,848.64	690,848.64
GBP	-		-	-
EUR	-		-	-
THB	-		-	-
CHF	-		-	-
(a) Total Open Position				690,849
(b) Fixed Percentage				5%
(c) Capital Charge for Market Risk (=a×b)				34,542
(d) Risk Weight (reciprocal of capital requirement of 10%) in times				10
(e) Equivalent Risk Weight Exposure (=c×d)				345,424

Excel Development Bank Limited
Notes to Financial Statement

d) Non Performing Assets (Gross and Net)

Non Performing Assets	Gross Amount	Impairment Allowance	Net Amount
Restructured and Rescheduled	-	-	-
Sub-Standard	211,119,810	52,779,953	158,339,858
Doubtful	47,855,253	23,927,627	23,927,627
Bad	101,750,990	101,750,990	-
Total	360,726,054	178,458,569	182,267,485

5.2.3 Compliance with Capital Requirement

Inline with NRB Directive 1/077, the following is the status of compliance with capital requirements at Ashad end 2078

Particulars	Requirement	Position
Tier I Capital to RWE	6.0%	11.15%
Tier I and Tier II Capital to RWE	10.0%	12.26%

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

Disclosures & Additional Information

5.3. Classification of financial assets and financial liabilities

Analysis of financial instruments by measurement basis- as at 15 July 2021

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

				July 15, 2021
Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents	-	2,684,868,697	-	2,684,868,697
Due from Nepal Rastra Bank	-	286,606,661	-	286,606,661
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Assets	-	-	-	-
Loan and Advances to B/FIs	-	178,131,432	-	178,131,432
Loans & Advances to Customers	-	9,194,360,185	-	9,194,360,185
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI	-	-	193,784,598	193,784,598
Financial Investments - Measured at Amortized cost	-	-	441,759,582	441,759,582
Other Financial Assets	-	-	-	-
Total Financial Assets	-	12,343,966,974	635,544,181	12,979,511,155
Financial Liabilities				
Due from Customers	-	11,013,905,483	-	11,013,905,483
Other Financial Liabilities	-	799,693,150	-	799,693,150
Other Liabilities	-	208,680,316	-	208,680,316
Total Financial Liabilities	-	12,022,278,949	-	12,022,278,949

				July 15, 2020
Particulars	Measured at FVTPL	Amortized Cost	Measured at FVTOCI	Total
Financial Assets				
Cash & Cash Equivalents	-	2,748,720,037	-	2,748,720,037
Due from Nepal Rastra Bank	-	320,938,724	-	320,938,724
Placement with Bank and Financial Institutions	-	-	-	-
Derivative Financial Assets	-	-	-	-
Loan and Advances to B/FIs	-	-	-	-
Loans & Advances to Customers	-	7,809,149,050	-	7,809,149,050
Financial Investments - Measured at Fair Value through PL	-	-	-	-
Financial Investments - Measured at Fair Value through OCI	-	-	183,263,328	183,263,328
Financial Investments - Measured at Amortized cost	-	-	-	-
Other Financial Assets	-	-	-	-
Total Financial Assets	-	10,878,807,811	183,263,328	11,062,071,139
Financial Liabilities				
Due from Customers	-	10,141,174,203	-	10,141,174,203
Other Financial Liabilities	-	-	-	-
Other Liabilities	-	126,130,793	-	126,130,793
Total Financial Liabilities	-	10,267,304,996	-	10,267,304,996

Excel Development Bank Limited
Notes to Financial Statements
For the year ended 31 Asadh 2078 (July 15, 2021)

5 Disclosures & Additional Information

1 General Information

- a The bank has categorized its segment on the basis of presence in the geographical locations of the country
- b Each segment provides commercial banking services such as corporate and retail lending, deprived sector lending, various deposit products and transaction banking services

5.4 Segment Reporting

Amount in "000"

	Particulars	Jhapa	Morang	All Other Segments	Total
(a)	Revenue from external customers	834,677.29	121,717.30	103,206.26	1,059,600.85
(b)	Intersegment revenues	(6,985.68)	(37,037.43)	44,023.11	-
(c)	Net Revenue	841,662.96	158,754.73	59,183.15	1,059,600.85
(d)	Interest Revenue	748,234.76	109,111.77	92,517.80	949,864.34
(e)	Interest Expense	372,231.17	43,861.37	76,346.57	492,439.11
(f)	Net interest revenue (b)	376,003.59	65,250.40	16,171.24	457,425.23
(g)	Depreciation and Amortization	17,152.96	2,021.20	3,518.16	22,692.32
(h)	Segment profit/(loss)	164,207.82	35,515.42	(13,364.20)	186,359.04
(i)	Entity's interest in the profit or loss of associates accounted for using equity method	-	-	-	-
(j)	Other material non-cash items:	-	-	-	-
(k)	Impairment of assets	293,529.57	29,086.30	18,586.24	341,202.12
(l)	Segment assets	10,700,188.55	825,594.39	1,833,405.34	13,359,188.28
(m)	Segment liabilities	10,418,871.25	907,951.52	2,032,365.51	13,359,188.28

Excel Development Bank Limited
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 For the year ended 31 Asadh 2078 (July 15, 2021)

5 Disclosures & Additional Information

5.4.1 Measurement of operating segment profit or loss, assets and liabilities

The transaction between the branches are charged at transfer price decided by Asset Liability Management Committee of the bank.

The transfer pricing mechanism of the Bank is periodically reviewed. The segment results are determined based on the transfer pricing mechanism prevailing for the respective reporting periods.

5.4.2 Reconciliations of reportable segment revenues, profit or loss, assets and liabilities

a. Revenue

Total revenues for reportable segment	1,059,600.85
Other revenues	-
Elimination of intersegment revenues	-
Entity's revenues	1,059,600.85

b. Profit or loss

Total profit or loss for reportable segments	186,359.04
Other profit or loss	-
Elimination of intersegment profits	-
Profit before income tax	186,359.04

c. Assets

Total assets for reportable segments	13,359,188.28
Other assets	-
Unallocated amounts	-
Entity's assets	13,359,188.28

d. Liabilities

Total liabilities for reportable segments	13,359,188.28
Other liabilities	-
Unallocated liabilities	-
Entity's liabilities	13,359,188.28

5.4.3 Information about products and services

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

- a. Loans and advances
- b. Fees and commission income

5.4.4 Information about geographical areas

Revenue from following geographical areas

(a) Domestic	1,059,600.85
Jhapa	834,677.29
Morang	121,717.30
All Other Segments	103,206.26
(b) Foreign	
Total	1,059,600.85

Excel Development Bank Limited
Notes to Financial Statements
 For the year ended 31 Asadh 2078 (July 15, 2021)

Allowances and facilities provided to Board Members

All members of the Board are non-executive directors and no executive compensation is paid to the directors. Specific non-executive allowances paid to directors are as under:

	Particulars	Amount in Rs.
a	Board Meeting Fees	824,600.90
b	Other Benefits	216,316.80
	Total	1,040,917.70

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

Compensation to Management Level Employees

Particulars	Compensation (Rs.)	Remarks
Short Term Employee Benefits	17,559,938.93	Salary and allowances of all top-level executives
Post Employee Benefits	1,175,480.00	For This FY 2077-78
Other Long Term Benefits	337,122.68	For This FY 2077-78

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

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

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

5.8 Merger and acquisition

The Bank has not entered into any merger and acquisition.

5.9 Compliance with Directives/Circulars related to COVID-19

Due to the COVID-19 pandemic and lockdown situation subsequent to spread of the virus, borrowers have faced/are facing financial hardship and their ability to suffice their loan commitments is under immense stress. Bank has duly complied with the directives, circulars and notices related to COVID impact mitigating measures issued by Nepal Rastra Bank time to time.

5.10 Additional disclosures of non-consolidated entities

Not Applicable

5.11 Events after reporting period

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

- (a) Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period); and
- (b) Those that is indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

Non adjusting Event-Disclosure

There are no material Non-adjusting events that have occurred subsequent to 15th July, 2021 till the signing of this financial statement.

Adjusting Event

There are no material adjusting events that have occurred subsequent to 15th July, 2021 till the signing of this financial statement.

Proposed dividend

The Board of Directors as per BOD meeting no. 274 held on 2079/02/30 has decided to propose 8.50% bonus share amounting Rs. 9,79,02,331.82 and 0.45% cash dividend amounting Rs. 51,52,754.31 for tax purpose, which shall be approved by the Annual General Meeting of the Bank.

Excel Development Bank Limited
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For the year ended 31 Asadh 2078 (July 15, 2021)

6 Disclosure as Prescribed in AGM Clearance Guidelines,2077

6.1 Disclosure with respect to compliace of directives issued by NRB to curb effect of COVID 19
(As per format prescribed in AGM Clearance Guidelines,2077)

Annexure 1

Particulars	As at Ashad end 2078	
	No. of Customers	Amount(NRs)
Accrued Interest Received after Ashad end 2078 till 15 Bhadra 2078	3,198.00	16,135,121.38
Additional 0.3% Loan Loss Provision created on Pass Loan Portfolio	-	-
Extension of moratorium period of loan provided to industry or Project under construction	-	-
Restructured/Rescheduled Loan with 5% Loan Loss Provision	53.00	154,545,725.27
Enhancement of working capital Loan by 20% to covid affected borrower	2.00	3,650,000.00
Enhancement of Term Loan by 10% to covid affected borrower	2.00	7,250,000.00
Expiry Date of Additional 20% Working Capital Loan (COVID Loan) extended for upto 1 year with 5% Provisioning	2.00	3,650,000.00
Expiry Date of Additional 10% Working Capital Loan (COVID Loan) extended for upto 1 year with 5% Provisioning	2.00	6,750,000.00
Time Extension provided for repayment of Principal and Interest upto two years as per clause 41 of NRB Directives	26.00	126,894,313.01

Annexure 1

Particulars	No. of Customers	Amount(NRs)
Refinance Loan	174	321,908,825.73
Business Continuity Loan	-	-

Annexure 3

Particulars	No. of Customers	Amount(NRs)
Subsidized Loan	275	469,486,846.10

6.2 Disclosure with respect to Interest income recognition,Interest receivable on loan on Ashad end 2078 and Interest received upto Bhadra 15

Interest has been recognised as per accrual basis of accounting in accordance with NAS 18 subject to Guideline on Recognition of Interest Income,2019 issued by ICAN.

As per NRB Directive 4, applicable for FY 2077-78 accrued interest of 2077-78 (not received upto Ashad 2078) but received upto Bhadra 15 can be accounted as interest income of 2077-78. Bank has opted above provision and interest received upto Bhadra 15 has been accounted as interest income of FY 2077-78.

The Bank has transferred only accrued interest of Ashad 2078 not received upto Bhadra 15 to regulatory reserve.

Details relating to AIR and Interest received are as follows:

Particulars	Amount
Total Interest receivable on Ashad end 2078 Excluding Bad Loan	126,190,218.19
Total Interest receivable on Ashad end 2078 on Bad Loan	50,948,948.54
Total	75,241,269.65
Interest Received from Shrawan to Bhadra 15 excluding Bad loan	16,135,120.50
Interest Received from Shrawan to Bhadra 15 on Bad loan	0.88
Total	16,135,121.38
Total Interest not received upto Bhadra 15(relating to AIR upto Ashad end 2078)	59,106,148.27

Excel Development Bank Ltd.

Major Financial Indicators of last 5 years

For the year ended 31 Asadh 2078 (July 15, 2021)

S. No.	Indicators	Unit	FY 2073/74	FY 2074/75	FY 2075/76	FY 2076/77	FY 2077/78
1	Net Profit/Gross income	Percent	29.11%	25.81%	19.17%	8.95%	12.62%
2	Earnings per share	NPR	39.12	23.75	24.32	12.78	16.48
3	Market value per share	NPR	624.00	326.00	283.00	298.00	855.00
4	Price earning Ratio	Ratio	15.95	13.72	11.64	23.32	51.88
5	Dividend (including bonus) on Share Capital (%)	Percent	31.71%	17.00%	18.00%	12.63%	8.95%
6	Cash Dividend on Share Capital (%)	Percent	1.59%	17.00%	0.90%	0.63%	0.45%
7	Interest Income/ Loans and Advances (%)	Percent	11.96%	14.16%	12.72%	13.65%	9.94%
8	Staff Expenses/ Total Operating Expenses (%)	Percent	52.19%	59.30%	59.28%	64.79%	64.40%
9	Interest Expenses/ Total Deposits & Borrowings (%)	Percent	4.03%	4.91%	5.55%	5.87%	4.32%
10	Exchange Gain/ Total Income (%)	Percent	-	-	-	-	-
11	Staff Bonus/ Total Staff Expenses (%)	Percent	41.66%	24.20%	20.75%	9.99%	11.65%
12	Net Profit/Total Loans & Advances (%)	Percent	3.94%	3.85%	2.65%	1.33%	1.40%
13	Net Profit/ Total Assets (%)	Percent	2.82	2.61	1.96	0.91	1.00
14	Total Loans & Advances/ Total Deposits (%)	Percent	81.78%	81.57%	85.63%	77.00%	83.87%
15	Total Operating Expenses/ Total Assets (%)	Percent	1.86%	2.47%	2.29%	2.24%	2.07%
16	Capital Adequacy (On Risk Weighted Assets)						
	a. Core Capital	Percent	12.04%	18.43%	12.68%	12.29%	11.15%
	b. Supplementary Capital	Percent	0.77%	0.80%	0.83%	1.38%	1.11%
	c. Total Capital Fund	Percent	12.81%	19.23%	13.50%	13.67%	12.26%
17	Liquidity (%)	Percent	30%	32%	23.39%	30.27%	26.98%
18	Non-Performing Loan/ Total Loans & Advances (%)	Percent	1.03%	0.62%	0.62%	2.76%	3.77%
19	Weighted Average Interest Rate Spread	Percent	7.93%	8.29%	6.35%	7.05%	4.84%
20	Book Net Worth (Per Share)	NPR	631,252,827.12	980,241,630.06	1,029,804,057.68	1,146,107,390.90	1,311,786,250.30
21	Number of Shares	No.	3,845,625.00	6,926,739.75	6,926,739.75	8,111,212.25	8,111,212.25
22	Number of Staff	No.	137	149	216	242	266

Excel Development Bank Ltd.
Statement of Sectorial Loan Details
For the Month of Ashad, 2078

(Rs. in '000)

S.N.	Industry/ Sector	Amount
1	Agricultural and Forest Related	402,959.18
2	Fishery Related	16,457.83
3	Mining Related	1,532.70
4	Agriculture, Forestry & Bevarage Production Related	373,254.71
5	Non-food Production Related	398,270.86
6	Construction	1,291,761.22
7	Power, Gas and Water	26,109.70
8	Metal Products, Machinery & Electronic Equipment & Assemblage	177,657.77
9	Transport, Communication and Public Utilities	190,495.50
10	Wholesaler & Retailer	2,587,261.30
11	Finance, Insurance and Real Estate	1,176,685.82
12	Hotel or Restaurant	225,956.05
13	Other Services	535,364.44
14	Consumption Loans	354,881.21
15	Local Government	-
16	Others	1,799,691.81
Total		9,558,340.11



नेपाल राष्ट्र बैंक
वित्तीय संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं ।

फोन नं.: ०१-४४१२३०७

Site: www.nrb.org.np

Email: nrbfisd@nrb.org.np

पोष्ट बक्स: ७३

पत्रसंख्या: वि.सं.सु.वि./गैरस्थलगत/एक्सेल/०७८/७९
च.नं. ६८

एक्सेल डेभलपमेन्ट बैंक लिमिटेड
वित्तामोड, भापा ।

मिति: २०७९/०३/१२

विषयः लाभांश घोषणा/वितरण तथा वार्षिक वित्तीय विवरण प्रकाशन सम्बन्धमा ।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७७/७८ को लेखापरीक्षण भएको वित्तीय विवरण तथा अन्य प्रतिवेदनहरुका आधारमा गैर स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा देहाय बमोजिमका निर्देशनहरु शेयरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित एवं कार्यान्वयन गर्ने गरी आ.व. २०७७/७८ को लेखापरीक्षण भएको वार्षिक वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध छ । साथै, संस्थाले प्रस्ताव गरे अनुसार आ.व. २०७७/७८ सम्मको सञ्चित मुनाफाबाट रु.९,७९,०२,३३१.८२ (अक्षरेपि नौ करोड उनान्ध्रसी लाख दुई हजार तीन सय एकतीस पैसा बयासी मात्र) बराबरको बोनस शेयर र सो बोनस शेयरमा लाग्ने कर प्रयोजनार्थ नगद लाभांश रु.५१,५२,७५४.३१ (अक्षरेपि एकाउन्न लाख बाउन्न हजार सात सय चौबन्न पैसा एकतीस मात्र) गरी जम्मा रु.१०,३०,५५,०८६.१३ (अक्षरेपि दश करोड तीस लाख पचपन्न हजार छयासी पैसा तेह्र मात्र) अन्य प्रचलित कानूनी व्यवस्थाको समेत पालना हुने गरी वार्षिक साधारण सभाबाट स्वीकृत भएको अवस्थामा मात्र वितरण गर्न स्वीकृति प्रदान गरिएको व्यहोरा समेत निर्णयानुसार अनुरोध गर्दछु ।

- (१) प्रमुख कार्यकारी अधिकृतको तलब भत्ता यस बैंकबाट जारी “इजाजतपत्रप्राप्त “ख”, “ग” र “घ” वर्गका वित्तीय संस्थाका प्रमुख कार्यकारी अधिकृतको तलब सुविधा निर्धारण सम्बन्धी मार्गदर्शन” बमोजिम हुने गरी कायम गर्न हुन ।
- (२) यस बैंकबाट जारी एकीकृत निर्देशन नं १९/०७८ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरूपमा पालना गर्नुहुन ।
- (३) सूचना प्रविधि सम्बन्धी नीति/नियमहरु अध्यावधिक गर्ने तथा सूचना प्रविधिको लेखापरीक्षण (System Audit) नियमित रुपमा गर्ने गर्नुहुन ।
- (४) “घ” वर्गका इजाजतपत्रप्राप्त संस्थालाई प्रवाह गरिने थोक प्रकृतिको विपन्न वर्ग कर्जा यस बैंकबाट जारी एकीकृत निर्देशन नं. १७/०७८ को बुँदा नं. ४ को खण्ड (क) बमोजिम हुने गरी प्रवाह गर्न हुन र हाल कायम थोक विपन्न वर्ग कर्जालाई सो बमोजिम नियमित गर्न हुन ।
- (५) संस्थाले शेयर तथा डिभेन्चरमा लगानी गर्ने प्रयोजनका लागि विभिन्न Portfolio Management Service (PMS) सम्बन्धी सेवा प्रदायकहरूसँग सम्झौता गरी सम्झौता अनुसारको कुल रकम लगानी हुनुपूर्व नै अग्रिम रुपमा भुक्तानी गर्ने गरेको देखिएकोले शेयर तथा डिभेन्चर खरिदको लागि PMS सेवा प्रदायकलाई अग्रिम भुक्तानी नगर्नुहुन र लगानी नभएको रकम यथाशीघ्र असुलउपर गरी जानकारी गराउनु हुन ।





नेपाल राष्ट्र बैंक
वित्तीय संस्था सुपरिवेक्षण विभाग

(६) कर्जा प्रवाह र व्यवस्थापन, कर्जा सदुपयोगिताको सुनिश्चितता, ग्राहक पहिचान (KYC), संस्थागत सुशासन, अनुपालना लगायतका विषयमा आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरु पुनः नदोहोरिने व्यवस्था गर्नुहुन ।

केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं।

फोन नं.: ०१-४४९२३०७

Site: www.nrb.org.np

Email: nrbfisd@nrb.org.np

पोष्ट बक्स: ७३

भवदीय,

(राजू पौडेल)

उप निर्देशक

बोधार्थः

श्री नेपाल राष्ट्र बैंक, बैंक तथा वित्तीय संस्था नियमन विभाग ।

श्री नेपाल राष्ट्र बैंक, वित्तीय संस्था सुपरिवेक्षण विभाग, कार्यान्वयन इकाई ।





एक्सेल डेवलपमेन्ट बैंक लि. केन्द्रीय कार्यालय, वित्तीय, काठमाडौं

Email : excelbirta@yahoo.com

Web-site: www.edb.com.np

फोन नं ०१३ ५४३५५४, ५४३७७४.

फ्याक्स नं.०१३ ५४५५५४

तहाँको वि.स.सु.वि./गैरस्थलगत/एक्सेल/०७८/७९ मिति २०७९/०३/१२ को पत्रानुसार प्राप्त निर्देशन सम्बन्धमा संचालक समितिको बैठक नं. २७५ मिति २०७९/०३/१७ को निर्णयानुसार देहाय बमोजिम गरेको व्यहोरा जानकारीको लागि अनुरोध छ ।

निर्देशन नं (१) : प्रमुख कार्यकारी अधिकृतको तलव भत्ता यस बैंकबाट जारी “इजाजतपत्र प्राप्त “ख”, “ग” र “घ” वर्गका वित्तीय संस्थाका प्रमुख कार्यकारी अधिकृतको तलव सुविधा निर्धारण सम्बन्धी मार्गदर्शन” बमोजिम हुने गरी कायम गर्न हुन ।

प्रत्युत्तर : प्रमुख कार्यकारी अधिकृतको पारिश्रमिक निर्धारणका सम्बन्धमा संस्थाको पूँजीको प्रतिफल, व्यवसायको आकार, संचालन मुनाफाको स्थिति, बजारमा मिल्दोजुल्दो अन्य बैंक वित्तीय संस्थाहरुले प्रमुख कार्यकारी अधिकृतलाई प्रदान गरिरहेको तलव तथा भत्ताका आधारमा निजको नियुक्ति हुदा भविष्यमा हुन सक्ने व्यवसाय वृद्धि तथा प्रतिस्पर्धि माभ निजको व्यक्तिगत शैक्षिक योग्यता, अनुभव, संस्थालाई नेतृत्व गर्न सक्ने तथा बजारमा प्रतिस्पर्धात्मक रुपमा संस्थालाई अगाडि बढाउन सक्ने क्षमता, निजको बजार साख, प्रदान गरिने तलव तथा सुविधामा लागू हुने नेपाल सरकारको करको दरका आधारमा नै निर्धारण गरिएको हो । यसका साथै प्रतिस्पर्धात्मक क्षमताका आधारमा प्रमुख कार्यकारी नियुक्ति गर्दा केही तलव सुविधामा हुन सक्ने कमीलाई मात्रै मनन गरि संस्थालाई हाक्ने प्रमुख व्यक्तिको नियुक्ति गर्न नसकिने तथा प्रतिस्पर्धि क्षमताका अन्य संस्थामा कार्यरत कर्मचारीलाई भित्र्याउन निजले उक्त संस्थामा तात्कालिन अवस्थामा खाईपाई आएको तलव तथा सुविधाका आधारमा समेत नेगोसियसनका आधारमा नै प्रमुख कार्यकारी अधिकृतको तलव तथा सुविधा निर्धारण गरिएको तथ्य जानकारी गराउन चाहन्छौं।

तथापी आगामी दिनमा प्रमुख कार्यकारी अधिकृतको तलव भत्ता तहाँ बैंकबाट जारी “इजाजतपत्रप्राप्त “ख”, “ग” र “घ” वर्गका वित्तीय संस्थाका प्रमुख कार्यकारी अधिकृतको तलव सुविधा निर्धारण सम्बन्धी मार्गदर्शन” बमोजिम हुने गरी कायम गर्न अधिकतम पहल गर्ने व्यहोरा अनुरोध छ ।

निर्देशन नं. (२) : यस बैंकबाट जारी एकीकृत निर्देशन नं. १९/०७८ बमोजिम सम्पत्ति शुद्धीकरण तथा आतंकवादी कार्यमा वित्तीय लगानी निवारण सम्बन्धी व्यवस्थाको पूर्णरुपमा पालना गर्नुहुन ।

प्रत्युत्तर : निर्देशन बमोजिमको कार्य भईरहेको छ । यसलाई थप प्रभावकारी बनाउदै लगिने व्यहोरा अनुरोध गर्दछौं ।

निर्देशन नं. (३) : सूचना प्रविधी सम्बन्धी नीति/नियमहरु अध्यावधिक गर्ने तथा सूचना प्रविधिको लेखापरीक्षण (System Audit) नियमित रुपमा गर्ने गर्नुहुन ।

प्रत्युत्तर : सूचना प्रविधी सम्बन्धी नीति/नियमहरु अध्यावधिक गर्ने काम भईरहेको तथा सूचना प्रविधिको लेखापरीक्षण (System Audit) को लागी Biz Serve IT Pvt. Ltd., Kathmandu लाई Work Order दिईसकिएको छ र IS Audit तथा VAPT (Vulnerability Assessment and Penetration Test) को काम २०७९ श्रावण पहिलो हप्ताबाट शुरु गर्ने व्यवस्था मिलाईएको व्यहोरा अनुरोध गर्दछौं।

निर्देशन नं. (४) “घ” वर्गका इजाजतपत्रप्राप्त संस्थालाई प्रवाह गरिने थोक प्रकृतिको विपन्न वर्ग कर्जा यस बैंकबाट जारी एकीकृत निर्देशन नं. १७/०७८ को बुदा नं. ४ को खण्ड (क) बमोजिम हुने गरी प्रवाह गर्न हुन र हाल कायम थोक विपन्न वर्ग कर्जालाई सो बमोजिम नियमित गर्न हुन ।

प्रत्युत्तर : निर्देशन पूर्ण रुपमा पालना गर्नेछौं।

निर्देशन नं. (५) संस्थाले शेयर तथा डिभेन्चरमा लगानी गर्ने प्रयोजनका लागि विभिन्न Portfolio Management Service (PMS) सम्बन्धी सेवा प्रदायकहरूसंग सम्झौता गरी सम्झौता अनुसारको कुल रकम लगानी हुनुपूर्व नै अग्रिम रुपमा भुक्तानी गर्ने गरेको देखिएकोले शेयर तथा डिभेन्चर खरिदको लागि PMS सेवा प्रदायकलाई अग्रिम भुक्तानी नगर्नु हुन र लगानी नभएको रकम यथाशिघ्र असुलउपर गरी जानकारी गराउनु हुन ।



Email : excelbirta@yahoo.com

Web-site: www.edb.com.np

ଫୋନ ନଂ ୦୧୩ ୫୫୩୫୫୫, ୫୫୩୭୭୫.

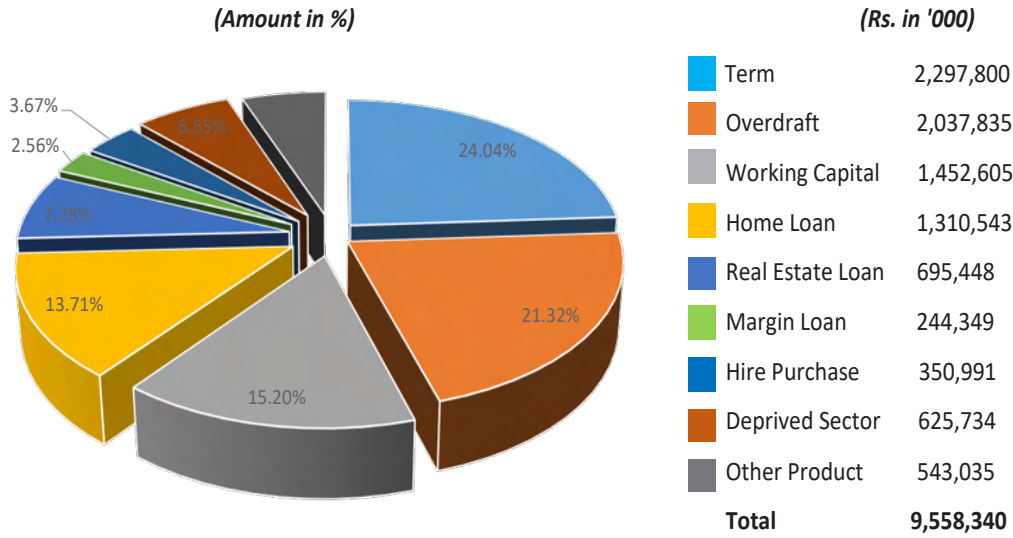
પ્રચારક નં.0૨૩ ૫૪૫૫૫૫

प्रत्युत्तर : निर्देशानुसार शेयर तथा डिभेन्चर खरिदको लागि PMS सेवा प्रदायकलाई लगानी हुनुपूर्व नै अग्रिम भुक्तानी गरिने छैन र यस सन्दर्भमा लगानी नभएको रकम असुलउपर भईसकेको छ ।

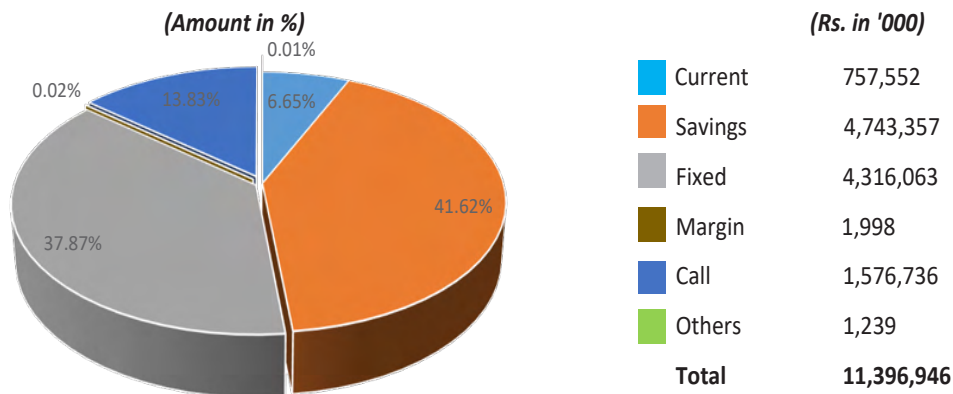
निर्देशन नं. (६) : कर्जा प्रवाह र व्यवस्थापन, कर्जा सदुपयोगिताको सुनिश्चितता, ग्राहक पहिचान (KYC), संस्थागत सुशासन, अनुपालना लगायतका विषयमा आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा यस बैंकबाट औल्याएका कैफियतहरु पुनः नदोहोरिने व्यवस्था गर्नहुन ।

प्रत्युत्तर : निर्देशन पूर्ण रुपमा पालना गर्नेछौं ।

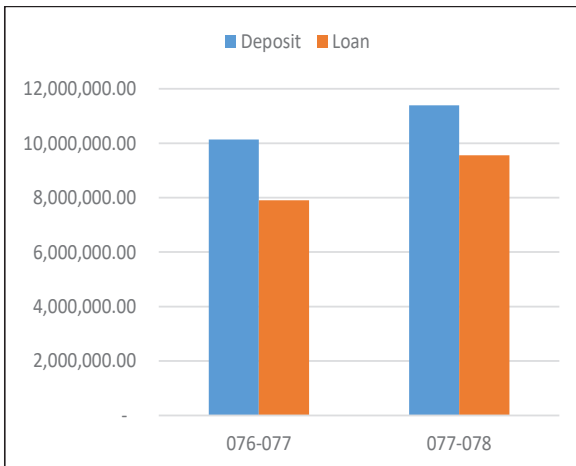
Loan Structure on the basis of Product as on 077-078



Deposit Structure on the basis of Types as on 077-078



Comparison of Deposit and Loan as on 076-077 and 077-078



F.Y.	Deposit (in '000)	Loan (in '000)
076-077	10,141,174	7,900,122
077-078	11,396,946	9,558,340

एक्सेल डेभलपमेन्ट बैंक लिमिटेड केन्द्रीय कार्यालय, विर्तामोड, भापा

नियमावलीमा गरिने संशोधन (तिनमहले) विवरण

नियम नं.	साविकको व्यवस्था	संसोधित व्यवस्था	संसोधन गर्नुको कारण
२.१(ख)	यस कम्पनीको वित्तीय कारोबार गर्ने मुख्य स्थान भापा, इलाम, मोरङ, पाँचथर र सुनसरी जिल्ला हुनेछ र आवश्यकता अनुसार नेपाल राष्ट्र बैंकको पूर्व स्वीकृति लिई कम्पनीले उपरोक्त जिल्लाहरूमा शाखा र उपशाखा आदि कार्यालयहरू स्थापना गरी आफ्नो कारोबार संचालन गर्नेछ ।	यस कम्पनीको वित्तीय कारोबार गर्ने मुख्य स्थान प्रदेश नं. १ का सबै जिल्लाहरू हुनेछ र आवश्यकता अनुसार नेपाल राष्ट्र बैंकको पूर्व स्वीकृति लिई कम्पनीले प्रदेश नं. १ का सबै जिल्लाहरूमा शाखा र उपशाखा आदि कार्यालयहरू स्थापना गरी आफ्नो कारोबार संचालन गर्नेछ ।	कार्यक्षेत्र विस्तार गर्ने प्रयोजनार्थ ।
१६(क)	अध्यक्ष, सञ्चालकहरूले बैठकमा उपस्थित भए बापत प्रति बैठक भत्ता अध्यक्षको रु ८,०००/- (रु आठ हजार मात्र) तथा अन्य सञ्चालकको रु ७,०००/- (रु सात हजार मात्र) हुनेछ ।	अध्यक्ष, सञ्चालकहरूले बैठकमा उपस्थित भए बापत प्रति बैठक भत्ता अध्यक्षको रु ९,०००/- (रु नौ हजार मात्र) तथा अन्य सञ्चालकको रु ८,०००/- (रु आठ हजार मात्र) हुनेछ ।	बैठक भत्तामा समयानुसार वृद्धिका लागि प्रस्ताव गरिएको ।
१६(ग)	कम्पनीका अध्यक्ष तथा सञ्चालकहरूलाई कम्पनीको कामको सिलसिलामा होटलमा बस्नु परेमा दैनिक होटल बास तथा खाना खर्च वापत विल वमोजिमको रकम वा रु ५,५००/- (पाँच हजार पाँच सय मात्र) मध्ये जुन कम हुन्छ सो प्रदान गरिने छ ।	कम्पनीका अध्यक्ष तथा सञ्चालकहरूलाई कम्पनीको कामको सिलसिलामा होटलमा बस्नु परेमा दैनिक होटल बास तथा खाना खर्च वापत विल वमोजिमको रकम वा रु ६,०००/- (छ हजार मात्र) मध्ये जुन कम हुन्छ सो प्रदान गरिने छ ।	होटल बास तथा खाना खर्चमा समयानुसार वृद्धिका लागि प्रस्ताव गरिएको ।
१६(घ)	नभएको	कम्पनीका अध्यक्ष तथा सञ्चालकहरूलाई कम्पनीको काममा सूचना प्रविधिको प्रयोगमा सहजताकालागि सुविधाको ल्यापटप प्रदान गर्ने कार्यविधिका आधारमा एक/एक थान ल्यापटप प्रदान गरिने छ ।	सञ्चालक समितिका पदाधिकारीहरूलाई बैंक सम्बन्धि विभिन्न गतिविधिहरू ईमेल मार्फत उपलब्ध गराईएका सूचना तथा तथ्याङ्कहरूको नियमित अध्ययन विश्लेषण गर्न तथा अनलाईन प्रविधिबाट संचालक समिति/उपसमितिको बैठक सम्पन्न गर्न सहयोग पुर्याउने हेतु प्रस्ताव गरिएको

एक्सेल डेभलपमेन्ट बैंक लिमिटेड केन्द्रीय कार्यालय, विर्तामोड, भूपा

प्रबन्धपत्रमा गरिने संशोधन (तिनमहले) विवरण

दफा नं.	साविकको व्यवस्था	संशोधित व्यवस्था	संशोधनगर्नुको कारण
२(ख)	“ख” वर्गको यस कम्पनीको वित्तीय कारोबार गर्ने मुख्य स्थान भूपा, इलाम मोरङ्ग, पाँचथर र सुनसरी जिल्लामा हुनेछ, र आवश्यकता अनुसार नेपाल राष्ट्र बैंकको पूर्व स्वीकृति लिई कम्पनीले उपरोक्त जिल्लाहरूमा शाखा र उपशाखा आदि कार्यालयहरू स्थापना गरी आफ्नो वित्तीय कारोबार सञ्चालन गर्नेछ।	“ख” वर्गको यस कम्पनीको वित्तीय कारोबार गर्ने मुख्य स्थान प्रदेश नं. १ का सबै जिल्लाहरू हुनेछ, र आवश्यकता अनुसार नेपाल राष्ट्र बैंकको पूर्व स्वीकृति लिई कम्पनीले प्रदेश नं. १ का सबै जिल्लाहरूमा शाखा र उपशाखा आदि कार्यालयहरू स्थापना गरी आफ्नो कारोबार संचालन गर्नेछ।	कार्यक्षेत्र विस्तार गर्ने प्रयोजनार्थ।
५(ख)	कम्पनीको जारी पुँजी रु. १,१५,१७,९२,१३९।११ (अक्षरेपि एक अर्ब पन्द्रह करोड सत्र लाख बैयानव्वे हजार एक सय उनचालिस पैसा एघार मात्र) हुनेछ। सो पुँजीलाई प्रति शेयर रु. १००।- का दरले १,१५,१७,९२१.४० (एक करोड पन्द्रह लाख सत्र हजार नौ सय एक्काईस दशमलव चालिस मात्र) थान साधारण शेयरमा विभाजन गरिएको छ।	कम्पनीको जारी पुँजी रु. १,२४,९६,९४,४७०।९३ (अक्षरेपि एक अर्ब चौविस करोड छयानव्वे लाख चौरानव्वे हजार चार सय सत्तरी पैसा त्रियानव्वे मात्र) हुनेछ। सो पुँजीलाई प्रति शेयर रु. १००।- का दरले १,२४,९६,९४४.७१ (एक करोड चौविस लाख छयानव्वे हजार नौ सय चौवालिस दशमलव एकहत्तर मात्र) थान साधारण शेयरमा विभाजन गरिएको छ।	प्रस्तावित बोनश शेयर निष्काशनका कारण प्रस्तावित जारी पुँजी विद्यमान जारी पुँजी भन्दा अधिक हुन जाने भएकाले।
५(ग)	कम्पनीको चुक्ता पुँजी रु. १,१५,१७,९२,१३९।११ (अक्षरेपि एक अर्ब पन्द्रह करोड सत्र लाख बैयानव्वे हजार एक सय उनचालिस पैसा एघार मात्र) हुनेछ।	कम्पनीको चुक्ता पुँजी रु. १,२४,९६,९४,४७०।९३ (अक्षरेपि एक अर्ब चौविस करोड छयानव्वे लाख चौरानव्वे हजार चार सय सत्तरी पैसा त्रियानव्वे मात्र) हुनेछ।	प्रस्तावित बोनश शेयरका कारण प्रस्तावित चुक्ता पुँजी वृद्धि हुने भएकाले।



पन्ध्रौं वार्षिक साधारण सभाको उद्घाटन

पन्ध्रौं वार्षिक साधारण सभामा अध्यक्षज्यूबाट वार्षिक प्रतिवेदन प्रस्तुत गर्नुहुँदै



पन्ध्रौं वार्षिक साधारण सभामा उपस्थित सञ्चालकज्यूहरु



नव निर्वाचित सञ्चालकज्यूहरु अध्यक्षज्यूबाट सपथ लिनुहुँदै



पन्ध्रौं वार्षिक साधारण सभामा निवर्तमान प्रमुख कार्यकारी अधिकृत मन्तव्य दिनुहुँदै



अर्धवार्षिक प्रगति समिक्षा

अर्धवार्षिक प्रगति समिक्षामा
उपस्थित सहभागिहरु



बैंकद्वारा सञ्चालित वित्तीय साक्षरता कार्यक्रम

धरान शाखा समुद्घाटन कार्यक्रम



धरान शाखा समुद्घाटन कार्यक्रम

शाखा कार्यालयहरू

मुख्य कार्यालय		फोन नं.: ०२३-५४४०१०	ठेगाना: वडा नं.: ४, बिर्तामोड न.पा., भुपा		
क्र. सं.	शाखा कार्यालयहरू	शाखा प्रबन्धक	फोन नं.	मोबाईल नं.	ठेगाना
१	बिर्तामोड शाखा	नारायण सुवेदी	०२३-५४३५६४, ५४५५६४	९८०२३१२३०१	वडा नं. ४, बिर्तामोड न.पा., भुपा
२	ईलाम शाखा	ध्रुव प्रसाद बाँस्कोटा	०२७-५२४६३३, ५२४६९९	९८०२३१२३०२	वडा नं. ७, ईलाम न.पा., ईलाम
३	चन्द्रगढी शाखा	नविन संग्रौला	०२३-५९०७३०, ४५३७३६	९८०२३१२३०३	वडा नं. ८, भद्रपुर न.पा., भुपा
४	सुरुङ्गा शाखा	गौरव राय	०२३-५५०८२९, ५५०८३९	९८०२३१२३०४	वडा नं. ३, कन्काई न.पा., भुपा
५	धुलावारी शाखा	सुरज ओझा	०२३-५६४५६२, ५६५४९७	९८०२३१२३०५	वडा नं. १०, मेचीनगर न.पा., भुपा
६	बुधबारे शाखा	उमेश कुमार घिमिरे	०२३-५५५४२७, ५५५४३७	९८०२३१२३०६	वडा नं. ३, बुद्धशान्ती गा.पा., भुपा
७	शनिश्चरे शाखा	निता देवी भट्टराई	०२३-४६५००२, ४६५१०२	९८०२३१२३०७	वडा नं. ८, अर्जुनधारा न.पा., भुपा
८	शिवगञ्ज शाखा	प्रदिप थापा	०२३-४९१००४, ४९१०९२	९८०२३१२३०८	वडा नं. ६, शिवसताक्षी न.पा., भुपा
९	भद्रपुर शाखा	राज शंकर भा	०२३-५२३३०२, ५२३३०८	९८०२३१२३०९	वडा नं. ५, भद्रपुर न.पा., भुपा
१०	चारआली शाखा	सागर शिवाकोटी	०२३-४६०९२०, ४६०९४०	९८०२३१२३१०	वडा नं. १३, मेचीनगर न.पा., भुपा
११	फिक्कल शाखा	अनिल दुङ्गना	०२७-५४०४५८, ५४०४५९	९८०२३१२३११	वडा नं. १०, सुर्खोदय न.पा., ईलाम
१२	विराटनगर शाखा	सतिस कुमार भट्टराई	०२९-५२५४९८, ५२५४९७	९८०२३१२३१२	वडा नं. ६, विराटनगर म.न.पा., मोरङ
१३	दमक शाखा	चन्द्रमणी चम्लगाई	०२३-५८२३७७, ५८२३७८	९८०२३१२३१३	वडा नं. ६, दमक न.पा. भुपा
१४	काँकरभिट्टा शाखा	रेगन आचार्य	०२३-५६७३०२, ५६७३०२	९८०२३१२३१४	वडा नं. ६, मेचीनगर न.पा., भुपा
१५	राजगढ शाखा	जनार्जन सिम्खडा	०२३-६२००४४	९८०२३१२३१५	वडा नं. ३, बाह्रदशी गा.पा., भुपा
१६	मंगलबारे शाखा	मदन दाहाल	०२७-४००९५०, ४००९५१	९८०२३१२३१६	वडा नं. ४, देउमाई न.पा., ईलाम
१७	दुधे शाखा	पुष्पलाल ताजपुरीया	०२३-४७००८६	९८०२३१२३१७	वडा नं. ९, शिवसताक्षी न.पा., भुपा
१८	गौरादह शाखा	गजेन्द्र ढकाल	०२३-४८००४२, ४८००४३	९८०२३१२३१८	वडा नं. २, गौरादह न.पा., भुपा
१९	उर्लावारी शाखा	कृष्ण बहादुर अधिकारी	०२९-५४१०७४, ५४१०७५	९८०२३१२३१९	वडा नं. ७, उर्लावारी न.पा., मोरङ
२०	विराटचोक शाखा	सुनिल दाहाल	०२९-५४५५२६, ५४५५२७	९८०२३१२३२०	वडा नं. १०, सुन्दरहरैचा न.पा. मोरङ
२१	गरामनी शाखा	रमेश थापा	०२३-४९७९२५, ४९७९२६	९८०२३१२३२१	वडा नं. ७, बिर्तामोड न.पा., भुपा
२२	बनियानी शाखा	राजन ढकाल	-	९८०२३१२३२२	वडा नं. ६, कचनकवल गा.पा., भुपा
२३	लेटाङ्ग शाखा	रमेश कुमार मैनाली	०२९-५६०९९९, ५६०९९२	९८०२३१२३२३	वडा नं. ३, लेटाङ्ग न.पा., मोरङ
२४	महानन्द चोक शाखा	युवराज निरौला	०२३-५४२९५०	९८०२३१२३२४	वडा नं. ६, अर्जुनधारा न.पा., भुपा
२५	चारपाने शाखा	गोपाल लोहनी	०२३-५४४०८८	९८०२३१२३२५	वडा नं. २, बिर्तामोड न.पा., भुपा
२६	गोलघाप शाखा	ईश्वरी भट्टराई	-	९८०२३१२३२६	वडा नं. १, हत्तिवारी गा.पा., भुपा
२७	सोमबारे शाखा	मखन लाल राजवंशी	-	९८०२३१२३२७	वडा नं. २, भद्रपुर न.पा., भुपा
२८	दुर्गापुर शाखा	ईन्द्र प्रसाद भट्टराई	०२३-४०९१२६, ४०९१२७	९८०२३१२३२८	वडा नं. ७, कन्काई न.पा., भुपा
२९	खुदुनावारी शाखा	भुपेन्द्र बस्नेत	०२३-४२००७६, ४२००७७	९८०२३१२३२९	वडा नं. ३, अर्जुनधारा न.पा., भुपा
३०	पथरी शनिश्चरे शाखा	युवराज भट्टराई	०२९-५५६९४४	९८०२३१२३३०	वडा नं. ४, पथरी शनिश्चरे न.पा., मोरङ
३१	भोराहाट शाखा	पंकज नेपाल	०२९-४९३०७३, ४९३०७४	९८०२३१२३३१	वडा नं. २, ग्रामथान गा.पा., मोरङ
३२	भुटाहा शाखा	प्रदिप कुमार मिश्र	-	९८०२३१२३३२	वडा नं. १, हरीनगर गा.पा., सुन्सरी
३३	भमरी शाखा	कृष्णल ढकाल	-	९८०२३१२३३३	वडा नं. २, गढी गा.पा., सुन्सरी
३४	फिदिम शाखा	गोपाल पौडेल	०२४-५२२३५९	९८०२३१२३३४	वडा नं. १, फिदिम न.पा., पाँचथर
३५	इनरुवा शाखा	तिबेन्द्र कार्की	०२५-५६६३७८, ५६६३६२	९८०२३१२३३५	वडा नं. १, इनरुवा न.पा., सुन्सरी
३६	इटहरी शाखा	कमल घिमिरे	०२५-५८१४५८, ५८१४५९	९८०२३१२३३६	वडा नं. ६, इटहरी उ.म.न.पा., सुन्सरी
३७	बैगुनधुरा शाखा	बिनोद श्रेष्ठ	-	९८०२३१२३३७	वडा नं. ९, गौरादह न.पा., भुपा
३८	गौरीगञ्ज शाखा	दयानन्द दाहाल	०२३-४९२०३४, ४९२०३८	९८०२३१२३३८	वडा नं. ३, गौरीगञ्ज गा.पा., भुपा
३९	दुहवी शाखा	सुरेश तिवारी	०२५-५४०४६९	९८०२३१२३३९	वडा नं. ३, दुहवी न.पा., सुन्सरी
४०	बेलवारी शाखा	प्रदिप न्यौपाने	०२९-४३४४२३, ४३४४२४	९८०२३१२३४०	वडा नं. १, बेलवारी न.पा., मोरङ
४१	कञ्चनवारी शाखा	योगेन्द्र खनाल	०२९-४६०३२९	९८०२३१२३४१	वडा नं. ४, विराटनगर म.न.पा., मोरङ
४२	श्रीअन्तु शाखा	चन्द्र कुमार घिमिरे	-	९८०२३१२३४२	वडा नं. ४, सुर्खोदय न.पा., ईलाम
४३	धरान शाखा	जय प्रसाद शाह	-	९८०२३१२३४३	वडा नं. ३, धरान उ.म.न.पा. सुन्सरी
४४	पथरी शाखा	युवराज भट्टराई	-	९८०२३१२३४४	वडा नं. १, पथरी शनिश्चरे न.पा., मोरङ



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