



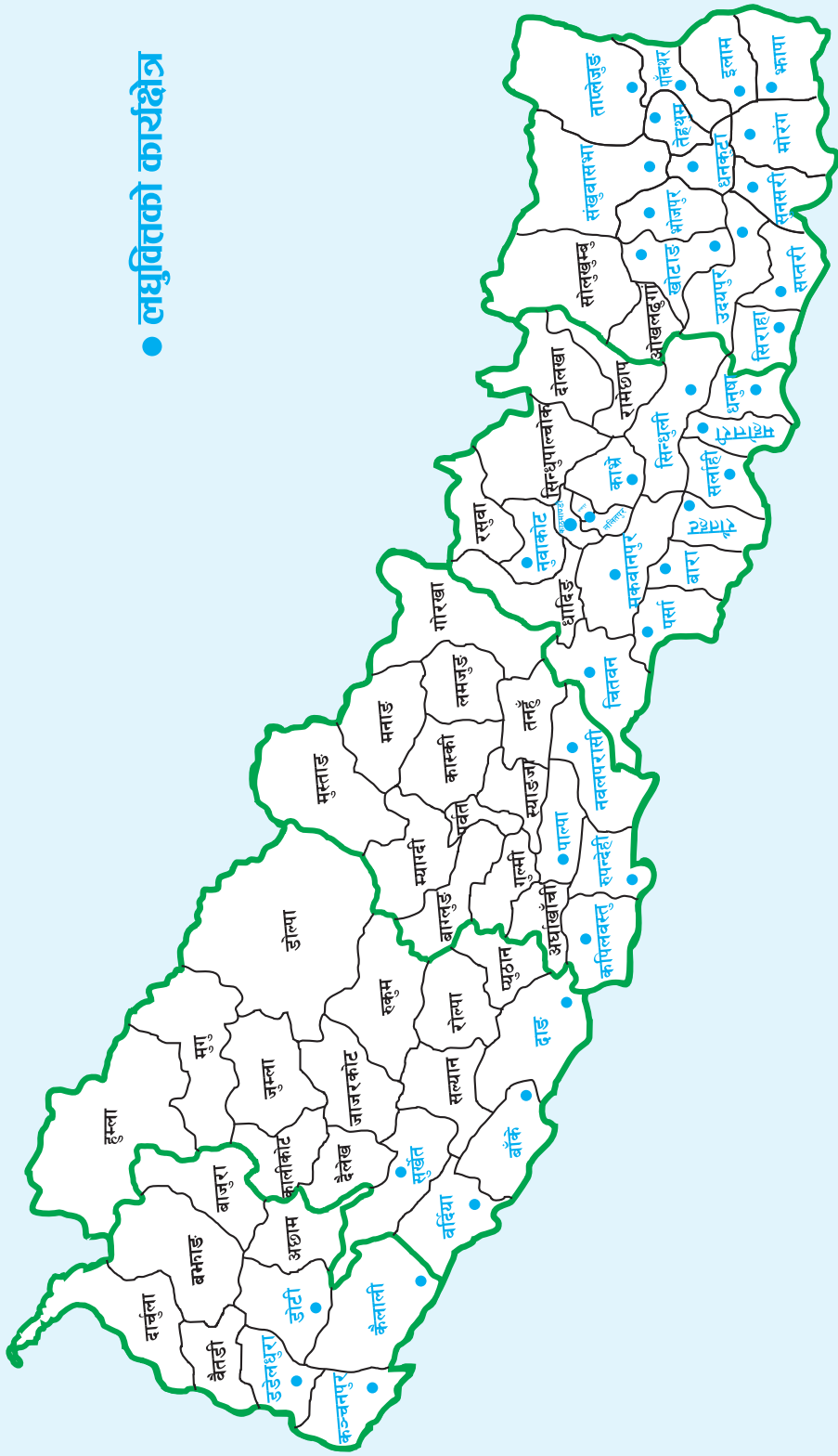
**FORWARD** फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेड  
**Microfinance Laghubitta Bittiya Sanstha Ltd.**

११ औं वार्षिक प्रतिवेदन

**२०७८/८०**

फरवार्ड माइक्रोफाइनान्स लघुवित्तको कार्यक्रम भएको जिम्मेवारहरू

- लघुपित्तको कार्यक्षेत्र



## सञ्चालक समिति



**केशवराज पौडेल**

अध्यक्ष

प्रतिनिधित्व : एभरेष्ट बैंक लि.



**राज कुमारी चौधरी**

सञ्चालक

प्रतिनिधित्व :

ग्रामीण महिला उत्सुकता विकास मञ्च



**आशुतोष शर्मा**

सञ्चालक

प्रतिनिधित्व : एभरेष्ट बैंक लि.



**बलराम चौधरी**

सञ्चालक

प्रतिनिधित्व : सर्वसाधारण शेयरधनी



**जगत जंग जि.सी.**

सञ्चालक

प्रतिनिधित्व : सर्वसाधारण शेयरधनी



**कमलसिंह राजवंशी**

सञ्चालक

प्रतिनिधित्व : संस्थापक शेयरधनी



**प्रा. डा. श्याम किशोर महतो**

स्वतन्त्र सञ्चालक

यस संस्थालाई फरवार्डको नामले स्थापित गरी देश विदेशमा चिनाउने कामको शुरुवात गर्नुहुने ग्रामीण महिला उत्सुकता विकास मञ्च (फरवार्ड)का संस्थापक कार्यकारी प्रमुख स्वर्गीय **दिनेश कुमार चौधरी** प्रति

## हार्दिक श्रद्धाञ्जली





**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**विषय सूची**

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**FORWARD**फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेड : एक परिचय

स्थापना मिति : २०६९/०५/२८ गते

नेपाल राष्ट्र बैंकबाट इजाजत प्राप्त मिति : २०६९/१२/०६ गते

केन्द्रीय कार्यालय

फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेड

दुहवी, सुनसरी

फोन: ०२५-५४२०१८

फ्याक्स: ०२५-५४३४८३

E-mail: info@forwardmfbank.com.np

कार्यालय संख्या

केन्द्रीय कार्यालय..... १

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पृष्ठभूमि: सामाजिक परिचालन र गरिवी न्युनिकरणको कार्य गर्ने गरी गैरसरकारी संस्थाको रूपमा सुनसरी जिल्लामा २०५२ सालमा दर्ता भएको ग्रामीण महिला उत्सुकता विकास मञ्च (फरवार्ड)ले २०५९ सालमा नेपाल राष्ट्र बैंकबाट वित्तीय मध्यस्थकर्ताको इजाजतपत्र लिई सुनसरी र मोरङ जिल्लाका केही गा.वि.स.बाट लघुवित्तको कार्यक्रम शुरु गरी २०६९ सालसम्म आइपुग्दा देशका विभिन्न २० जिल्लाका ५६ शाखा/उपशाखा मार्फत १ लाख परिवारमा वित्तीय सेवा संचालनमा भइसकेको थियो । यसै पृष्ठभूमिलाई लिएर उक्त ग्रामीण महिला उत्सुकता विकास मञ्चले सञ्चालन गरी ल्याएको लघुवित्तको कार्यक्रमलाई अभि प्रभावकारी, दरिलो र निरन्तरताको लागि सोहि पृष्ठभूमिलाई लिएर ग्रामीण महिला उत्सुकता विकास मञ्चको अगुवाईमा उक्त संस्था, एभरेष्ट बैंक लि. र आरएमडिसी लघुवित्त वित्तीय संस्था लि. तथा केही लघुवित्तका अनुभवी व्यक्तिहरुको संयुक्त लगानीमा यस फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लि.को दर्ता कम्पनी रजिष्टारको कार्यालयमा मिति २०६९/०५/२८ गते भई नेपाल राष्ट्र बैंकबाट मिति २०६९/१२/०६ गते वित्तीय कारोबार गर्ने इजाजत पत्र लिएर मिति २०७०/०२/०३ गतेबाट औपचारिक रूपमा आफ्नो कारोबार संचालन गरेको यस वित्तीय संस्था लि.को पछिल्लो प्रगति विवरण देहाय अनुसार रहेको छ ।

कार्यक्षेत्र तथा कार्य प्रगति: नेपालभरि कार्य गर्ने गरी राष्ट्रिय स्तरको इजाजतपत्र प्राप्त गरी देशका विभिन्न ४० जिल्ला: सुनसरी, मोरङ, भापा, इलाम, पाँचथर, ताप्लेजुङ्ग, धनकुटा, तेह्रथुम, संखुवासभा, भोजपुर, सप्तरी, उदयपुर, सिरहा, सिन्धुली, खोटाङ्ग, धनुषा, महोत्तरी, सर्लाही, रौतहट, बारा, पर्सा, भक्तपुर, काभ्रेपलान्चोक, नवलपरासी पश्चिम, रुपन्देही, कपिलवस्तु, दाङ्ग, बाँके, बर्दिया, कैलाली, कन्चनपुर, डडेल्धुरा, मकवानपुर, सुर्खेत, चितवन, नवलपरासी पूर्व, डोटी, पाल्पा, नुवाकोट र काठमाण्डौ जिल्लामा लघुवित्त कार्यक्रम सञ्चालनमा रहेको छ ।

### प्रदान गर्ने सेवा :

लघु कर्जा : विपन्न परिवारलाई धितो तथा विना धितो कर्जा

♦ लघु बचत : ग्राहक सदस्यहरुबाट ।

♦ लघु बीमा : कर्जा लिने ग्राहक सदस्यहरुलाई लघु जीवन तथा पशुधन बीमा ।

विप्रेषण सेवा : विभिन्न बैंक तथा विप्रेषण कम्पनीहरूसँगको साभेदारीमा स्वदेश भित्र वा विदेशबाट रकम ट्रान्सफर सेवा ।

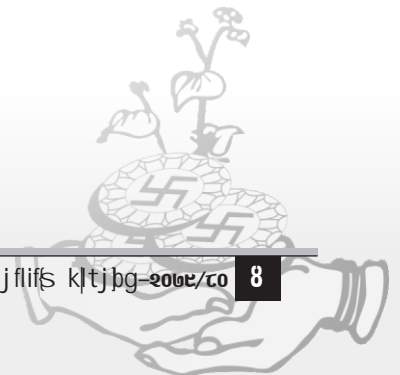
लक्षित वर्ग : (क) समुहमा आवद्ध विपन्न परिवारको सदस्य (विशेषगरी विवाहित महिला सदस्य) ।

(ख) समुहमा आवद्ध नभएको विपन्न परिवारको सदस्य (विशेषगरी विवाहित महिला सदस्य) ।

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Microfinance Laghubitta Bittiya Sanstha Ltd**शेयर स्वामित्व तथा संचालक समितिको बतोट**

शेयरधनीको विवरण	कूल कित्ता	प्रतिशत	शेयरधनी संख्या	संचालकको संख्या
समूह “क” : संस्थापक शेयरधनीहरु	७,३८८,९४६	७०.०%	७७ जना	
ग्रामीण महिला उत्सुकता विकास मञ्च	२,६३८,९०९	२५.०%	१	४ जना
एभरेष्ट बैंक लि.	२,६३८,९०९	२५.०%	१	
अन्य संघसंस्था तथा निजी क्षेत्रका प्रबर्धकहरु	२,१११,१२७	२०.०%	७५	
समूह “ख” : सर्वसाधारण शेयरधनीहरु	३,१६६,६९१	३०.०%	३४२३३ जना	२ जना
स्वतन्त्र तथा विशेषज्ञ सञ्चालक				१ जना
कूल	१०,४५५,६३७	१००%		७ जना

२०८० मंसिर मसान्तको विवरण अनुसार ।





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Microfinance Laghubitta Bittiya Sanstha Ltd**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

नेपाल राष्ट्र बैंकबाट "घ" वर्गको इजाजतपत्र प्राप्त संस्था - (राष्ट्रियस्तरको कार्यक्षेत्र भएको)

केन्द्रीय कार्यालय, दुहवी सुनसरी

फोन नं. ०२५-५४२०१८, फ्याक्स नं. ०२५-५४३४८३

**एघारौँ वार्षिक साधारणसभा सम्बन्धी सूचना**

(प्रथम पटक प्रकाशित मिति २०८०/०९/०६)

यस वित्तीय संस्थाको सञ्चालक समितिको मिति २०८०/०९/०५ गते बसेको १४३ औँ बैठकको निर्णय बमोजिम यस वित्तीय संस्थाको ११औँ वार्षिक साधारणसभा देहायका विषयहरु उपर छलफल तथा निर्णय गर्न तपसिलमा उल्लेखित मिति, समय र स्थानमा बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७(२) अनुसार सम्पूर्ण शेयरधनी महानुभावहरुको जानकारी तथा उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ।

**सभा हुने मिति, समय र स्थान**

मिति : २०८० पौष २७ गते शुक्रबार (तदनुसार १२ जनवरी, २०२४)

समय : बिहान ११.०० बजे

स्थान : दिनेश चौधरी स्मृति प्रतिष्ठानको सभाहल, दुहवी, सुनसरी।

**छलफलका विषयहरु****(क) सामान्य प्रस्तावहरु:**

१. संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत गरिने आ.व.२०७९/०८० को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको २०८० आषाढ मसान्तको बासलात तथा सोही मितिमा समाप्त आ.व. २०७९/८० को नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण र सम्बन्धित अनूसूचिहरु उपर छलफल गरी पारित गर्ने।
३. लेखापरीक्षण समितिले सिफारिश गरे बमोजिम वित्तीय संस्थाको आर्थिक वर्ष २०८०/८१ को कारोबारको लेखापरीक्षण गर्नका लागि लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने।

**(ख) विशेष प्रस्तावहरु :**

१. यस वित्तीय संस्थाले अन्य इजाजतपत्रप्राप्त "घ" वर्गका वित्तीय संस्थाहरुलाई गाभ्ने/गाभिने तथा प्राप्ती गर्ने प्रयोजनकालागि उपयुक्त लघुवित्त संस्थाहरु पहिचान गर्ने, समझदारी पत्रमा हस्ताक्षर गर्ने, सोका आधारमा सैद्धान्तिक स्वीकृतिका लागि नेपाल राष्ट्र बैंक समक्ष निवेदन दिने लगाएतका सो सम्बन्धी आवश्यक कार्य अगाडी बढाउन सञ्चालक समिति वा समितिले तोकेको व्यक्तिलाई पूर्ण अख्तियारी दिने सम्बन्धमा।

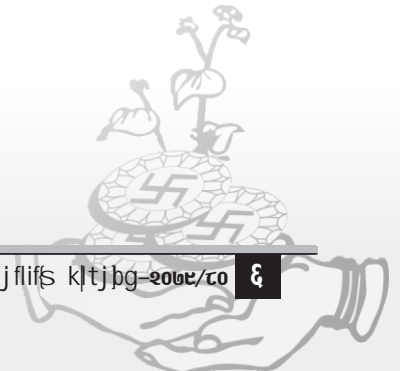
**(ग) विविध**सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव

**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## एघारौं वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी

१. वार्षिक साधारणसभा प्रयोजनकालागि मिति २०८०/०९/१८ गते यस वित्तीय संस्थाको शेयर दाखिला खारेज किताब बन्द रहनेछ । मिति २०८०/०९/१७ गतेसम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई नियमानुसार तोकिएको समयसम्ममा यस वित्तीय संस्थाको शेयर रजिष्ट्रार एनएमबी क्यापिटल लिमिटेड, बालुवाटार, काठमाण्डौमा प्राप्त शेयर नामसारीको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरुले साधारणसभामा भाग लिन योग्य हुनु हुनेछ ।
२. सभामा प्रवेशका लागि शेयरधनी महानुभावहरुले आफ्नो कुनै परिचय पत्र सहित शेयरधनी नं. वा वित्तीय संस्थाको शेयर अभौतिकीकरण गरिसकेका शेयरधनीको हकमा BOID (हितग्राहि परिचय नम्बर) प्रस्तुत गर्नु पर्नेछ ।
३. सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरु सभा हुने स्थानमा सभा शुरु हुनुभन्दा पहिला नै उपस्थित भई हाजिरी किताबमा दस्तखत गर्नु पर्नेछ । हाजिरी किताब सो दिन बिहान १० बजेदेखि खुल्ला रहनेछ ।
४. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्ती भई आउने व्यक्ति वित्तीय संस्थाको शेयरधनी मध्येबाट नै हुनु पर्नेछ । प्रोक्सी फर्म सभा हुनुभन्दा ४८ घण्टा अगावै यस वित्तीय संस्थाको केन्द्रीय कार्यालय दुहवी सुनसरीमा दर्ता गराउनु पर्नेछ । प्रोक्सी फारम यस वित्तीय संस्थाको वेबसाइट [www.forwardmfbank.com.np](http://www.forwardmfbank.com.np) बाट प्राप्त गर्न सकिनेछ । एक जना शेयरधनीले एक भन्दा बढीलाई प्रोक्सी दिएमा पछि दर्ता हुन आउने प्रोक्सी बदर हुनेछ ।
५. सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धित शेयरधनी आफै सभामा उपस्थित हुन वा प्रतिनिधि फेरबदल गर्न चाहेमा सभा शुरु हुनुभन्दा कम्तीमा ४८ घण्टा अगावै यस वित्तीय संस्थाको रजिस्टर्ड कार्यालय, दुहवी, सुनसरीमा प्राप्त हुने गरी सो को सुचना पठाउनु पर्नेछ ।
६. नावालक वा अशक्त शेयरधनीको तर्फबाट लगत किताबमा उल्लेखित संरक्षकले मात्र सभामा भाग लिन, मतदान गर्न, प्रोक्सी दिन सक्नु हुनेछ ।
७. संगठित संस्था शेयरधनी भएमा त्यस्ता संगठित संस्थाबाट मनोनित व्यक्तिले ल्याउने गरी प्रोक्सी फारममा संस्थाको छाप र आधिकारीक दस्तखत हुनु पर्नेछ ।
८. विविध शीर्षक अन्तर्गत गर्नु पर्ने छलफलका विषयबारे सभा हुने दिनभन्दा ७ दिन अगावै कार्यालय समयभित्र अध्यक्षज्यूलाई सम्बोधन गरी वित्तीय संस्थाको केन्द्रीय कार्यालय दुहवी सुनसरीमा लिखित जानकारी दिनु पर्नेछ । उक्त लिखित जानकारीलाई औचित्यता हेरी छलफलमा समावेश गर्न सक्ने भएतापनि पारित हुने प्रस्तावको रुपमा समावेश गरिने छैन ।
९. सभा सम्बन्धी अन्य काम कारवाही कम्पनी ऐन, २०६३ वा अन्य प्रचलित कानून, नीति नियम तथा निर्देशन बमोजिम हुनेछ ।
१०. वार्षिक प्रतिवेदन सम्बन्धी विवरण र साधारणसभा सम्बन्धी अन्य जानकारीकालागि वित्तीय संस्थाको केन्द्रीय कार्यालय, दुहवी सुनसरीमा कार्यालय समयभित्र सम्पर्क राख्न वा यस वित्तीय संस्थाको वेबसाइट [www.forwardmfbank.com.np](http://www.forwardmfbank.com.np) बाट प्राप्त गरी लिन र हेर्न सकिनेछ ।
११. सभामा व्याग तथा नावालक लिएर प्रवेश नगरिदिन हुन अनुरोध छ ।



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नेपाल राष्ट्र बैंकबाट "घ" वर्गको इजाजतपत्र प्राप्त संस्था - (राष्ट्रियस्तरको कार्यक्षेत्र भएको)

## प्रोक्सी फारम

श्री सञ्चालक समिति,  
फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड,  
केन्द्रीय कार्यालय, दुहवी, सुनसरी ।

विषय : प्रतिनिधि नियुक्त गर्ने बारे ।

महाशय,

.....जिल्ला ..... न.पा./गा.पा. वडा नं. .... बस्ने  
म/हामी ..... ले त्यस वित्तीय संस्थाको शेयरवालाको हैसियतले २०८० साल  
पौष महिना २७ गते शुक्रबारका दिन हुने ११औँ वार्षिक साधारणसभामा स्वयं उपस्थित भई छलफल तथा  
निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि .....  
जिल्ला ..... न.पा./गा.पा. वडा नं. .... बस्ने त्यस वित्तीय संस्थाका शेयरवाला श्री .....  
..... शेयर प्रमाण-पत्र नं./अभौतिकीकरण खाता नं. .... लाई मेरो/हाम्रो  
प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

निवेदकको

दस्तखत :

नाम :

ठेगाना :

शेयर प्रमाण-पत्र नं.

शेयर कित्ता संख्या :

हितग्राही (डिम्याट) खाता नं.....

मिति :

प्रतिनिधिको

दस्तखत :

नाम :

ठेगाना :

शेयर प्रमाण-पत्र नं.

शेयर कित्ता संख्या :

हितग्राही (डिम्याट) खाता नं.....

मिति :

द्रष्टव्य : यो निवेदन साधारणसभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै वित्तीय संस्थाको सम्बन्धित कार्यालयमा  
पेश गरिसक्नुपर्ने छ । एकभन्दा बढी प्रतिनिधि (प्रोक्सी)को नाउँ उल्लेख गरेमा प्रतिनिधि (प्रोक्सी) फारम रद्द  
गरिने छ ।





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## फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लि.

११औं वार्षिक साधारणसभामा

अध्यक्षज्यूबाट प्रस्तुत संचालक समितिको वार्षिक प्रतिवेदन, २०८०

### शेयरधनी महानुभावहरु,

फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लि. को ११औं वार्षिक साधारणसभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरु, विभिन्न संस्थाहरुबाट प्रतिनिधित्व गर्दै पाल्नु भएका महानुभावहरु, पत्रकार लगायत सम्पूर्ण आमन्त्रित महानुभावहरुलाई यस वित्तीय संस्थाको संचालक समिति र मेरो आफ्नो तर्फबाट हार्दिक स्वागत गर्दछु।

ग्रामीण महिला उत्सुकता विकास मञ्च नामक गैरसरकारी संस्थाले २०५९ पौष १५ गते देखि वित्तीय मध्यस्थताको कारोबारको माध्यमबाट नेपालको गरिबी घटाउने उद्देश्यले लघुवित्त सेवा प्रदान गर्न सुरु गरेको र सोही संस्थाको पहल तथा एभरेष्ट बैंक र आरएमडिसी समेतको अगुवाईमा २०६९ साल भदौ २८ गते फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेडको स्थापना भएको हो। त्यसपछि नेपाल राष्ट्र बैंकबाट २०६९ साल चैत्र ६ गते वित्तीय कारोबार गर्ने इजाजतपत्र प्राप्त गरी २०७० साल जेष्ठ ३ गते विधिवत रुपमा उद्घाटन गरे पश्चात यस वित्तीय संस्थाले उक्त ग्रामीण महिला उत्सुकता विकास मञ्चको लघुवित्तको कार्यक्रम हस्तान्तरण गरी लिएर कार्यक्रम सञ्चालन शुरु गरेकोमा २०८० साल मंसिर मसान्तसम्ममा आफ्नो वित्तीय सेवाको पहुँच देशका ४० जिल्लाका ३८२ गाउँपालिका/नगरपालिकाका २,८५,२१९ विपन्न परिवारमा पुगेको समाचार यहाँहरु समक्ष प्रस्तुत गर्दा मलाई खुसी लागेको छ।

सबै संचालक तथा शेयरधनीहरुको सृजनात्मक विचार र तर्क, ग्राहक तथा सरोकारवालाहरुको सकारात्मक सहयोग र कर्मचारीहरुको मेहनतले अगाडि बढ्दै गइरहेको यो वित्तीय संस्था गरिबी न्युनिकरणको अभियानमा काम गर्न अगाडि बढिरहेको छ। हाल नेपालका बहुसंख्यक जनसंख्या ग्रामीण भेकमा बसोबास गर्ने, युवाहरु बेरोजगारीको चपेटामा परेका, वित्तीय अवसर नपाएका गरीब विपन्नहरुको संख्या अभै पनि धेरै रहेको आधारमा पनि लघुवित्त कारोबार गर्न सक्ने सम्भावना र आधारहरु प्रशस्तै रहेका छन्।

यस सम्मानित सभामा वित्तीय संस्थाको संचालक समितिका तर्फबाट यहाँहरु समक्ष आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वासलात, नाफानोक्सान हिसाब, लगायतका वार्षिक प्रतिवेदन र हासिल गरेका उपलब्धी तथा सामना गर्नु परेका चुनौतीहरु र चालु आर्थिक वर्ष २०८०/८१ को कार्यक्रम सहितको प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई खुसी लागेको छ।

आर्थिक वर्ष २०७९/८० मा संस्थाले गरेका प्रगतिहरु, उपलब्धीहरु, सञ्चालनमा देखिएका कमी कमजोरीहरु एवं चुनौतिहरु, भविष्यका अल्पकालिन तथा दीर्घकालिन योजनाहरु सहित समग्र वित्तीय कार्यको समीक्षा र पुनरावलोकन गर्न कम्पनी ऐन, २०६३, धितोपत्र दर्ता तथा निश्कासन नियमावली २०७३ तथा बैंक तथा वित्तीय संस्था सम्बन्धि ऐन, २०७३ को अधिनमा रही तयार गरिएको यो प्रतिवेदन सञ्चालक समितिको तर्फबाट वित्तीय संस्थाको ११औं वार्षिक साधारणसभामा प्रस्तुत गरिएको छ।

### (१) विगत वर्षको कारोबार :

यहाँहरु समक्ष वित्तीय संस्थाको आ.व. २०७९/८० को कार्य प्रगति तथा वित्तीय स्थिति सहितका प्रमुख सुचकांकहरु देहाय अनुसार रहेका छन्।

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Microfinance Laghubitta Bittiya Sanstha Ltd

क्र.सं	विवरण	आ.व. (रकम रु.०००मा)			वृद्धि प्रतिशत
		२०७८/७९	२०७९/८०	वृद्धि रकम	
१	चुक्ता पूँजी	८,४४,४५१	१,०५५,५६३	२,११,११३	२५%
२	जगेडा तथा कोषहरु	१,८९७,२५७	१,६७४,४७६	(२२२७८२)	-१२%
३	तिर्न बाँकि कर्जा सापट	१०,०८८,३७४	८,४९४,८९१	(१,५९३,४८२)	-१६%
४	निक्षेप दायित्व	७,९५९,१०१	८,४१५,२६१	४५६,१६०	६%
५	कर्जा सापट (उठाउन बाँकी)	१९,८४०,२०३	१९,०९५,१०८	(७४५,०९५)	-४%
६	खुद मुनाफा	६२२,१२१	७८,६३५	(५४३,४८६)	-८७%
७	शाखा संख्या	१५९	१५९	-	०%
८	सदस्य संख्या	२८७,९५७	२८७,२८३	(६७४)	०%
९	ऋणी संख्या	१५८,४१६	१४४,८१३	(१३,६०३)	-९%
१०	कर्मचारी संख्या	८०८	७७७	(३१)	-४%

(क) पूँजी वृद्धि : यस वित्तीय संस्थामा हाल साधारण शेयरमात्र रहेको छ । राष्ट्रिय स्तरका लघुवित्त वित्तीय संस्थाका लागि आवश्यक न्युनतम चुक्ता पूँजी रु.१० करोड रहेतापनि आ.व. २०७९/८० सम्ममा यस वित्तीय संस्थाको कुल चुक्ता पूँजी रु.१ अर्ब ५ करोड ५५ लाख ६३ हजार रहेको छ ।

#### (ख) कार्यक्षेत्र तथा कार्यक्रम विस्तार :

आ.व. २०७९/८० सम्ममा वित्तीय संस्थाले ताप्लेजुङ्ग, पाँचथर, ईलाम, भापा, सुनसरी, मोरङ्ग, धनकुटा, तेह्रथुम, संखुवासभा, भोजपुर, सप्तरी, सिरहा, उदयपुर, धनुषा, सिन्धुली, महोत्तरी, सर्लाही, रौतहट, बारा, पर्सा, नवलपरासी, रुपन्देही, दाङ्ग, बाँके, बर्दिया, कैलाली, कञ्चनपुर, कपिलवस्तु, भक्तपुर, काभ्रेपलाञ्चोक, डडेल्धुरा, खोटाङ्ग, मकवानपुर, सुर्खेत, चितवन, नवलपरासी(पूर्व), डोटी, पाल्पा, नुवाकोट, काठमाण्डौ गरी देशका ४० जिल्लामा १५९ वटा शाखा कार्यालय रहेका छन् ।

आ.व. २०७९/८० मा नयाँ ग्राहक सदस्यहरु ६७४ जना कमी भएबाट कुल ग्राहक सदस्य २,८७,२८३ पुगेको व्यहोरा यहाँहरु समक्ष अवगत गराउन चाहन्छु ।

#### (ग) मानव संसाधन तथा तालिम :

वित्तीय संस्थाको कारोवार संचालनको लागि समीक्षा अवधिमा ७७७ जना कर्मचारी कार्यरत रहेका छन् जसमध्ये महिला कर्मचारी संख्या ४१३ जना (५३ प्रतिशत) रहेका छन् ।

कर्मचारीहरु आफ्नो काममा निपुर्ण र क्षमतावान भएमा मात्र वित्तीय संस्थाको लक्ष्य हासिल गर्न सकिन्छ भन्ने मान्यतालाई ध्यानमा राखी उनिहरुको सिप, क्षमता, दक्षता, उत्प्रेरणा अभिवृद्धि गर्न समीक्षा वर्षमा विभिन्न तहका पदाधिकारी, कर्मचारीलाई अवलोकन भ्रमण, तालिम, गोष्ठी आदिमा सहभागी गराईएको थियो । समीक्षा वर्षमा वित्तीय संस्था आफैले आयोजना गरेको जोखिम व्यवस्थापन तालिम, संचार तथा जनसम्पर्क तालिम, Advance Excel & NFRS तालिम, तथा समीक्षा गोष्ठी लगायत ३९ वटा तालिम/गोष्ठीमा १४५९ जना कर्मचारीलाई समावेश गरिएको थियो, जस अनुसार प्राय सबै कर्मचारीहरुलाई वर्षभरीमा २ पटक तालिम/गोष्ठीमा सहभागी हुने मौका प्रधान गरिएको थियो । साथै देशभित्र विभिन्न संस्थाले सञ्चालन गरेको कर्मचारी क्षमता विकास सम्बन्धि, AML/CFT, Nepalese Taxation System for Microfinance, TOT on Financial



# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
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Literacy, Loan delinquency Management, लगायतका १५ वटा तालिममा ४० जना कर्मचारीहरू सहभागी भएका थिए । त्यसैगरी विदेशमा सञ्चालन भएको ३ वटा तालिम सेमिनारमा ५ जना कर्मचारीहरू सहभागी भएका थिए । यस वर्षको बाँकी अवधिमा पनि कर्मचारीहरूलाई क्षमता अभिवृद्धि गर्न आवश्यक थप तालिम प्रदान गर्न विशेष जोड दिइनेछ ।

## (घ) ग्राहक संरक्षण तथा लघुउद्यमशीलता विकास र विस्तार :

ग्राहक सदस्यहरू नै वित्तीय संस्थाको मुख्य मेरुदण्डको रूपमा भएको हुनाले उनिहरूको संरक्षण गर्नु महत्वपूर्ण हुन्छ । यसका लागि ग्राहक सदस्यहरूको क्षमता अभिवृद्धि तथा सीप विकास, सकारात्मक सोच, वित्तीय साक्षरता सम्बन्धी विभिन्न तालिम गोष्ठी संचालन गरी कार्यक्षमता, दक्षता तथा सीप विकासका तालिमहरू निरन्तर रूपमा सञ्चालन भई रहेका छन् । समीक्षा वर्षमा यस वित्तीय संस्थाबाट सदस्यहरूको समूह प्रवेश तालिम, पुर्नताजगी तालिम, वित्तीय साक्षरता र केन्द्र प्रमुख गोष्ठीहरूमा जम्मा १४,४७० जना सदस्यहरू सहभागिता भएका थिए जसका लागि रु.४८ लाख १ हजार खर्च भएको थियो । त्यसैगरी सदस्यहरूको लागि विभिन्न किसिमका सीप विकास, क्षमता विकास तथा व्यवसाय विकास सम्बन्धी तालिममा ८९०४ जना सदस्य सहभागि भएकामा रु.७७ लाख ७४ हजार खर्च भएको थियो । यस्तो किसिमका सदस्यहरूको सीप, क्षमता र व्यवसायिक ज्ञान विकासका लागि आगामी दिनमा अझ प्राथमिकताका साथ तालिम तथा गोष्ठीहरू सम्बन्धि कार्यक्रमहरूलाई निरन्तरता दिईने छ ।

त्यसैगरी समीक्षा वर्षमा वित्तीय संस्थाले आफ्ना सदस्यहरूलाई बाढी विपद तथा असजिलो परिस्थिति परेको बेलामा केही सहयोग गर्न सकियोस् भनी, १९३ सदस्यको मृत्यु भएकोमा उनिहरूका आफन्त परिवार सदस्यलाई रु.११ लाख ६० हजार सुविधा दिईएको छ भने ६८० सदस्यका श्रीमानको मृत्यु भएकोमा रु.१३ लाख ५९ हजार र सदस्यको घर आगलागी तथा बाढीले क्षति भएकोमा जम्मा २१० जना सदस्यलाई रु.४ लाख १९ हजार सुविधा वितरण गरिएको थियो । साथै १७१२ जना सदस्य सुत्केरी भएकोमा उनिहरूलाई राहत सुविधा स्वरूप रु.२५ लाख ६७ हजार बराबरको रकम सुविधा स्वरूप समीक्षा वर्षमा प्रदान गरिएको छ । त्यसैगरी ४५५ जना ऋणी सदस्यको मृत्यु भएकोमा निजका परिवारलाई वीमा भुक्तानी वापत रु.७ करोड ७६ लाख ३३ हजार उपलब्ध गराईएको थियो ।

## (ङ) संस्थागत सामाजिक उत्तरदायित्व :

वित्तीय संस्थाले सामाजिक उत्तरदायित्व अर्न्तगत विभिन्न सामाजिक कार्यहरूको लागि सहयोग गर्दै आएको छ । वित्तीय साक्षरता कार्यक्रम सञ्चालन, स्थानीय स्तरमा सञ्चालित सामाजिक कार्यक्रममा सहयोग तथा सहभागि, तथा प्राकृतिक प्रकोपबाट पिडित महानुभावहरूलाई सहयोग, सामुदायिक तथा सार्वजनिक स्थलमा वृक्षारोपण गर्ने जस्ता कार्यक्रम मार्फत संस्थाले सामाजिक उत्तरदायित्वमा केही भए पनि योगदान गर्ने प्रयास गरेको छ । समीक्षा वर्षमा संस्थागत सामाजिक उत्तरदायित्व अर्न्तगत रु.१३ लाख ७ हजार खर्च भएको थियो । यस कार्यक्रमलाई अझ व्यवस्थित तथा विस्तार गरि निरन्तरता दिन नेपाल राष्ट्र बैंकको निर्देशन बमोजिम मुनाफाबाट हरेक वर्ष निश्चित रकम छुट्याई सो रकमबाट खर्च गरिने व्यवस्थालाई अझ प्रभावकारी बनाइनेछ ।

(च) सूचना प्रविधि : कारोबारको लेखाङ्कन तथा अभिलेखलाई आधुनिकीकरण गर्दै वित्तीय संस्थाले आफ्नो कारोबारलाई सम्पूर्ण कार्यालयहरूमा केन्द्रीकृत सर्भरमा आधारित अनलाईन विधि प्रयोग गरिसकेको छ भने सोही अनुरूप सफ्टवेयरको स्तरोन्नती भई रहेको छ र सोही अनुसार कर्मचारीहरूको क्षमतामा अभिवृद्धि गर्दै लगाएको छ । त्यसैगरी भन्धबन्ध जस्ता माध्यमबाट समेत सदस्यसँग कारोबारको भुक्तानी लिन शुरु गरिएको छ भने SMS तथा Mobile Passbook (Mpassbook) को माध्यमबाट सदस्यले कारोबारको जानकारी मोबाइलमा नै लिन सक्ने व्यवस्था गरिएको छ ।

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(२) आम्दानी खर्च र नाफा नोक्सान स्थिति : आर्थिक वर्ष २०७९/८० मा कर्जा सापटबाट रु.२ अर्ब ९६ करोड ५४ लाख व्याज आम्दानी भएको छ भने १० करोड ५७ लाख अन्य आम्दानी रहेको छ । त्यसै गरी सोही आर्थिक वर्ष २०७९/८० मा वित्तीय संस्थाले विभिन्न बैंक तथा वित्तीय संस्थाहरुबाट लिएको कर्जा र ग्राहक सदस्यहरुको बचतमा दिएको व्याज खर्च रु.१ अर्ब ८३ करोड ८४ लाख भएको छ । वित्तीय संस्थाका खर्चहरुमध्ये रु.४६ करोड ६९ लाख कर्मचारी तलव भत्ता शीर्षकमा खर्च भएको छ । त्यस्तै, समीक्षा वर्षमा अन्य संचालन खर्च रु.११ करोड १३ लाख रहेको छ । नोक्सानी व्यवस्थाको लागि रु.५४ करोड १ लाख छुट्याउँदा आयकर व्यवस्था बापत रु.३ करोड ५२ लाख भुक्तानी गरिएको छ ।

यस वित्तीय संस्थाको यस आ.व.२०७९/८० मा कर पछिको रु.७ करोड ८६ लाख ३५ हजार खुद मुनाफा आर्जन भएको छ ।

**मुनाफा बाँडफाँड तथा लाभांश :** समीक्षा वर्षको खूद मुनाफाबाट साधारण जगेडा कोषमा रु.१ करोड ५७ लाख २७ हजार, ग्राहक संरक्षण कोषमा रु.७ लाख ८६ हजार, संस्थागत सामाजिक उत्तरदायित्वकोषमा रु.७ लाख ८६ हजार, तथा अन्य बैधानिक जगेडा कोषहरुमा रु.२८ करोड २३ लाख ६४ हजार छुट्याउनु परेको छ । यस किसिमको बाँडफाँड गर्दा वित्तीय संस्थाको मुनाफाबाट रु.२२ करोड १० लाख २८ हजार कमी हुन गएको छ । त्यसमा गत वर्षको संचित मुनाफा जोड गर्दा वित्तीय संस्थाको वितरणयोग्य मुनाफा रु.५१ करोड ९७ लाख ७३ हजार रहेको छ । साथै वित्तीय संस्थाले यस वर्ष शेयरधनीहरुलाई कुनै लाभांश वितरण नगर्ने प्रस्ताव गरिएको छ ।

### (३) संस्थागत सुशासन :

यस वित्तीय संस्थाले विद्यमान ऐन, कानून तथा नीति नियम र नियमनकारी निकायहरुबाट प्राप्त निर्देशन अनुसार आफ्नो व्यवसाय सञ्चालन गर्दै आएको व्यहोरा जानकारी गराउन चाहन्छु । साथै, वित्तीय संस्थाका शेयरधनीहरु प्रति वित्तीय संस्थाको सञ्चालक समिति पूर्णरूपमा जवाफदेही र उत्तरदायी रहेको छ । नेपाल राष्ट्र बैंकको नीति नियम अनुसार संस्था सञ्चालनमा रही आन्तरिक प्रणालीलाई व्यवस्थित गर्न त्रैमासिक रूपमा आन्तरिक लेखापरीक्षण गराई लेखापरीक्षकले दिएको सुझाव बमोजिम कार्यान्वयन गर्दै आएको छ । सामाजिक उत्तरदायित्व कोष, लगानीमा सम्भावित जोखिम बापतको व्यवस्था, सदस्यहरुलाई प्रतिकूल परिवेशको बेला सहयोग पुर्याउने उद्देश्यले स्थापित ग्राहक संरक्षणकोष जस्ता कोषहरुको व्यवस्था मार्फत सेवा प्रवाहतर्फ वित्तीय संस्था अभ्यर्त प्रभावकारी रूपमा अगाडि बढ्दै आएको छ । यस वित्तीय संस्थाको सञ्चालक समितिले नेपाल राष्ट्र बैंकको निर्देशन बमोजिम लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, कर्मचारी सेवा सुविधा समिति तथा सम्पत्ति शुद्धीकरण अनुगमन समितिको गठन गरी कार्य सञ्चालन गर्दै आएको छ । आन्तरिक लेखापरीक्षक, बाह्य लेखापरीक्षक तथा नेपाल राष्ट्र बैंकबाट समय-समयमा हुने निरीक्षणबाट प्राप्त सुझावहरुको पूर्ण पालना गर्दै संस्थागत सुशासनलाई सुदृढ बनाउन सञ्चालक समिति कटिबद्ध रहेको र सोही अनुसार कारोवारलाई व्यवस्थित गर्न आवश्यक थप नीति, नियम तथा निर्देशनहरु तर्जुमा गरी तदनुसंग लागू गर्न प्रतिबद्ध रहेको छ ।

### (४) अन्य गतिविधिहरु :

व्यवस्थित रूपले कार्यक्रम संचालनको लागि भई रहेको नीति नियमलाई परिमार्जन गरी समय सापेक्ष बनाउने, ग्राहक मैत्री अवधारणालाई आत्मसात गर्ने तथा गुणस्तरीय सेवा प्रदान गर्नको लागि आवश्यक नयाँ नीति नियमहरु बनाएर कार्यान्वयनमा ल्याउने क्रमलाई निरन्तरता दिइएको छ । हालको व्यवस्थापन सुचना प्रणालीमा रहेको कम्प्युटराइज सिस्टमलाई आधुनिकिकरण गर्न चालु वर्षमा नयाँ सर्भर खरिद गरी जडान गरी सकेको र सोही बाट सञ्चालन हुनेगरी मोबाइल तथा ट्याबलेट बैंकिङ्ग जस्ता प्रविधिलाई शुरु गरिदै लगिनेछ ।





# FORWARD

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**अन्तमा :**

यस वित्तीय संस्थालाई सेवा गर्ने महत्वपूर्ण अवसर दिएर यस गौरवपूर्ण अवस्थासम्म पुर्‍याउने ग्राहक सदस्य महिला दिदीबहिनीहरुबाट यस वित्तीय संस्था प्रति देखाएको विश्वासलाई कदर तथा सराहना गर्दै समस्त सदस्य महानुभावहरुलाई विशेष धन्यवाद दिन चाहन्छु ।

वित्तीय संस्थाको संस्थापना तथा कार्य सम्पादनमा निरन्तर सहयोग, प्रोत्साहन र मार्गदर्शन गरी सहयोग गर्ने सबै शेयरधनी संस्था तथा महानुभावहरु, नेपाल सरकार, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि. ग्रामीण महिला उत्सुकता विकास मञ्च, एभरेष्ट बैंक लिमिटेड, साना किसान लघुवित्त वित्तीय संस्था लि. लगायत सबैलाई हार्दिक आभार प्रकट गर्दछु ।

ग्रामीण भेकमा पिछडिएको क्षेत्र र विपन्न वर्गमा लघुवित्त सेवा प्रदान गरी गरिबी न्यूनीकरणमा योगदान दिने यस वित्तीय संस्थाको लक्ष्य रहेकोमा दुर्गम, ग्रामीण तथा पिछडिएको क्षेत्र र अतिविपन्न वर्गमा वित्तीय सेवाको पहुँच अभिवृद्धि गर्न नेपाल राष्ट्र बैंक तथा अन्य सरोकारवाला निकायहरूसँग आगामी दिनहरुमा पनि सहकार्य गर्ने अवसर पाउने आशा गरेको छु ।

विपन्न वर्गमा कर्जा प्रवाहका लागि आवश्यक कर्जा सापट उपलब्ध गराउने यस वित्तीय संस्थाका प्रबर्द्धक बैंकहरु एभरेष्ट बैंक लिमिटेड, राष्ट्रिय बाणिज्य बैंक लि., साना किसान लघुवित्त वित्तीय संस्था लि. लगायत अन्य बैंक तथा वित्तीय संस्थाहरु एन.एम.वि.बैंक लि., हिमालयन बैंक लि., लक्ष्मी बैंक लि., सिटिजन इन्टरनेशनल बैंक लि., नविल बैंक लि., प्रभु बैंक लि., नेपाल एसबिआई बैंक लि., सानिमा बैंक लि., प्राइम कर्मशियल बैंक लि., नेपाल बैंक लि., एनआइसी एसिया बैंक लि., लगाएत अन्य बैंक तथा वित्तीय संस्थाहरु सबैलाई विशेष धन्यवाद दिन चाहन्छु ।

वैधानिक लेखापरीक्षण सम्पन्न गरिदिने लेखापरीक्षक तथा वित्तीय संस्थाको उन्नति प्रगतिमा आफ्नो क्षेत्रबाट आ-आफ्नो कार्य सुचारु रूपले संचालन गरी वित्तीय संस्थाको कार्यसफलतामा योगदान पुर्‍याउने प्रमुख कार्यकारी अधिकृत सहित वित्तीय संस्था व्यवस्थापन तथा सम्पूर्ण कर्मचारीहरुलाई हार्दिक धन्यवाद दिन चाहन्छु ।

साथै, आगामी दिनमा पनि वित्तीय संस्थाको सञ्चालक समिति तथा व्यवस्थापनले ग्राहक वर्ग र शेयरधनी महानुभावहरु कै आकांक्षा अनुसार काम गर्दै जानेछौं भन्ने विश्वास पुनः दिलाउन चाहन्छु ।

अतः यस वित्तीय संस्थाको स्थापना, कार्य संचालन तथा प्रगतिको लागि प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग गर्ने सबै ग्राहक सदस्य महानुभावहरु, प्रबर्द्धक बैंक तथा संस्थाहरु तथा शेयरधनी महानुभावहरु, टीम स्प्रिटमा काम गर्ने सञ्चालक समिति, विपन्न वर्गमा कर्जा लगानी गर्न थप कर्जा प्रदान गरी सहयोग गर्ने विभिन्न बैंक तथा वित्तीय संस्थाहरु, अन्य सरोकारवाला निकाय तथा व्यक्तिहरु तथा सम्पूर्ण शुभेच्छुक शुभचिन्तकहरुलाई मेरो आफ्नो व्यक्तिगत तर्फबाट तथा यस वित्तीय संस्थाको तर्फबाट हार्दिक कृतज्ञता सहित धन्यवाद दिदै, भविष्यमा वित्तीय संस्थाले हालको कमीकमजोरीहरुलाई सुधार गरी नयाँप्रविधिलाई अंगाल्दै परिस्कृत र परिमार्जित कार्यहरु गर्नेछ र यस वित्तीय संस्थाको उत्तरोत्तर प्रगतिको लागि सदा भैं यहाँहरु सबैको आवश्यक सल्लाह, सुझाव र सहयोग प्राप्त भइरहने छ भन्ने आशा राखेकोछु ।

धन्यवाद !

सञ्चालक समितिका तर्फबाट  
केशव राज पौडेल  
अध्यक्ष, सञ्चालक समिति

मिति २०८० पौष २७ गते शुक्रबार ।

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## अनुसूची "क"

कम्पनी ऐनको दफा १०९ अन्तर्गत सञ्चालक समितिको छुट्टै प्रतिवेदनमा उल्लेख हुनु पर्ने बाँकी विवरणहरु :

(क) विगत वर्षको कारोबारको सिंहावलोकन :

वित्तीय संस्थाको सञ्चालक समितिको प्रतिवेदनमा यस सम्बन्धमा उल्लेख गरिएको छ ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थिति र यसका प्रभावहरु :

राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिले सम्पूर्ण वित्तीय संस्थाहरुको कारोबारमा असर परेको अवस्थामा लघुवित्तको क्षेत्रमा अझ बढी यसको प्रभाव परेको छ । देशमा लघुवित्त संस्थाहरु धेरै रहेका र कर्जाको दोहोरापना कम गर्दै लैजानु पर्ने कारण सदस्यहरु एक संस्थाबाट छाडि अर्को संस्थामा आवद्ध हुन जाने क्रम बढेको र कर्मचारीहरु पनि एउटा संस्थाबाट अर्को संस्थामा छाडेर जाने कारणले सदस्य तथा जनशक्ति व्यवस्थापनमा कठिनाई हुनु, संस्थामा आवद्ध सदस्यहरु स्थान परिवर्तन गरी सम्पर्क विहिन हुनुले कर्जाको जोखिम बढ्दै जानु लघुवित्त विरुद्धको संघर्ष समिती जस्ता समुह बनाएर लघुवित्तको कर्जा मिनाहा हुने हल्ला फैलाएर कर्जा नतिर्न उक्साहट गर्नु जस्ता कारणको समेत असरले गर्दा कर्जा असुली प्रभावित भई जोखिम बेहोर्ने कोषमा बढी खर्च लेख्नु परी रहेको छ । यिनै कारणले गर्दा वित्तीय संस्थाले अपेक्षाकृत उपलब्धी हासिल गर्न नसकेको अवस्था रहेको छ ।

अतः हामी यी असरलाई न्युनिकरण गर्दै वित्तीय संस्थालाई प्रभावकारी ढंगले अगाडि बढाउन प्रयत्नरत छौं । यस्तो अवस्थामा संस्थाको समग्र जोखिम कम गर्नुपर्ने आवश्यकता एकातिर छ भने पूँजीको परिमाण अनुरूपको व्यवसाय विस्तार गरी शेयरधनीहरुको लगानीमा यथोचित प्रतिफलको प्रत्याभूति दिनुपर्ने अर्को चुनौति छ । समयानुकूल उपयुक्त रणनीतिहरु अवलम्बन गरी तमाम प्रतिकूलताहरुका बीच संस्थालाई सफलतापूर्वक अधि बढाउने कार्य आगामी दिनमा निकै चुनौतिपूर्ण देखिन्छ । यस कार्यमा शेयरधनी महानुभावहरुबाट सकारात्मक सल्लाह, सुझावहरु प्राप्त हुने नै छन् ।

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

चालु आर्थिक वर्ष २०७९/८० को मंसिर मसान्तसम्म वित्तीय संस्थाको प्रगति भलक गत वर्षको तुलनामा देहाय अनुसार भएको व्यहोरा अनुरोध गर्दछु ।

क्र.सं.	विवरण	२०७९ मंसिर	२०८० मंसिर	वृद्धि	वृद्धि प्रतिशत
१.	जिल्ला संख्या	४०	४०	-	०%
२.	शाखा संख्या	१५९	१५९	-	०%
३.	ग्राहक संख्या	२८७,७७४	२८५,२१९	(२,५५५)	-१%
४.	ऋणी संख्या	१५७,१८२	१३४,१६१	(२३,०२१)	-१५%
५.	बाँकी निक्षेप (रु.०००)	८,२४०,१९३	८,३५७,८७१	११७,६७८	१%
६.	बाँकी कर्जा (रु.०००)	२०,४९६,४२९	१९,९८६,९२०	(५०९,५०९)	-२%

वित्तीय संस्थाले आफ्नो विस्तारित कार्यक्रमलाई प्रभावकारी रूपमा कार्यान्वयन गर्न फिल्ड कार्यालयहरुलाई अझ बढी सक्रिय बनाई ग्राहकलाई छिटो छरितो सेवा पुर्‍याउने, फिल्ड कार्यालयहरुलाई बढी जिम्मेवार बनाउन केन्द्रीय कार्यालयबाट नीति निर्देशन प्रवाह गर्ने र प्रभावशाली अनुगमन पद्धतिद्वारा लक्ष्य अनुसारको प्रगति

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हासिल गर्न र व्यवस्थित रिपोर्टिङ तथा प्रभावकारी अनुगमनका लागि केन्द्रीकृत सूचना प्रणाली अनुसार सबै शाखाहरूमा केन्द्रीकृत नियन्त्रण प्रणाली लागु गरिएको छ । त्यसै गरी ग्राहक सदस्यहरूको सीपमुलक विकास तालिम, क्षमता अभिवृद्धि तालिम, उद्यमीव्यवसायमुखी तालिम तथा गोष्ठीहरू, महिला हिंसा विरुद्धको अभियान तथा स्वास्थ्य र जनचेतनाका लागि विभिन्न तालिम गोष्ठी तथा स्वास्थ्य जाँच तथा शिविर आदिको आयोजना गरी ग्राहक संरक्षणलाई निरन्तरता दिइरहेकोछ । त्यसैगरी वित्तीय संस्थाले सुचना प्रविधीलाई थप सुरक्षित र आधुनिकिकरण गर्दै लैजाने क्रममा चालु वर्षमा नयाँ सर्भर खरिद गरी सञ्चालनमा ल्याई सकेको छ भने पुरानो सर्भरलाई बैकल्पिक कार्यमा प्रयोग गर्न मिल्ने गरी जडान गरिएको छ ।

यसरी कार्य गर्दा वित्तीय संस्थाले देहायका मुख्य सरोकारवालाहरू (Stakeholder) को आवश्यकता, चाहना र अपेक्षालाई समेटेर लैजाने प्रयास गर्दछ ।

- (क) ग्राहक सदस्यहरूको चाहना र आवश्यकता अनुसार उचित मुल्यमा गुणस्तरिय वित्तीय सेवा प्रदान गर्ने ।
  - (ख) सामाजिक दायित्व तर्फ सचेत भई ग्राहक सदस्यहरूको लागि सामाजिक विकासका कार्यक्रमहरू समेत सञ्चालन गर्ने ।
  - (ग) कर्मचारीहरूलाई समय सापेक्ष सुविधा तथा क्षमता अभिवृद्धिको लागि आवश्यक तालिम, नयाँ प्रविधिसँग सम्बन्धित व्यवस्थित तालिमहरू, अन्तर र बाह्य अवलोकन अध्ययन भ्रमणहरू लगायत लघुवित्त क्षेत्रमा काम गर्न दक्ष कर्मचारीलाई दिईने विभिन्न किसिमका तालिम गोष्ठीहरू तथा अध्ययन अवलोकन भ्रमणहरू समय समयमा गर्ने ।
  - (घ) पूँजीकोष पर्याप्तता अनुपात कायम रहने गरी कारोबार बढाउने ।
  - (ङ) वित्तीय साक्षरता कार्यक्रमलाई सघनताका साथ आफ्ना ग्राहक सदस्यलाई अनिवार्य तथा सरोकारवाला समेतलाई समावेश गरी कार्यक्रम संचालन गर्ने गराउने ।
- यिनै कुराहरूलाई मध्यनजर गर्दै चालु आर्थिक वर्षमा देहाय अनुसारका कार्यहरू गर्ने लक्ष्य लिइएको कुरा जानकारी गराउन चाहन्छु ।
- ♦ विभिन्न शाखा मार्फत बढी भन्दा बढी ग्राहक सदस्यहरूलाई गुणस्तरिय वित्तीय सेवा पुर्याउने ।
  - ♦ कर्जा रकम वृद्धि गर्न नयाँ योजनाहरू खोजी गरी कार्यान्वयन गर्ने ।
  - ♦ सदस्यहरूबाट संकलन भएको बचत बढाउन विभिन्न योजना ल्याउने ।
  - ♦ प्रविधि मैत्रि कार्यलाई प्राथमिकता दिएर कार्यान्वयन गर्ने ।
  - ♦ कर्मचारीहरूको क्षमता, ज्ञान र सीप अभिवृद्धि गर्न आवश्यक तालिम गोष्ठीहरूमा निजहरूलाई सहभागी गराउने ।

**(घ) औद्योगिक तथा व्यवसायिक सम्बन्धमा :**

यस वित्तीय संस्थाको नियमनकारी निकाय नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रार कार्यालय, आन्तरिक राजश्व कार्यालय, नेपाल धितोपत्रबोर्ड, नेपाल स्टक एक्सचेन्ज लगाएत अन्य नियमनकारी निकायहरूसँग सुमधुर सम्बन्ध रही आएको छ । त्यसैगरी Habitat for Humanity, Metlife Insurance लगायत अन्य निकायहरूको साभेदारीमा ग्राहक सदस्यहरूको क्षमता अभिवृद्धि गरी वित्तीय पहुँचलाई बढाउने कार्य भई रहेको छ भने चालु आर्थिक वर्षबाट थप अन्य संघसंस्थाको साभेदारीमा यस किसिमका कार्यक्रमलाई अझ बढावा दिँदै निरन्तरता दिइनेछ ।

**FORWARD**

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#### (ड) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

यस वित्तीय संस्थाको संचालक समितिमा समूह “क” अन्तर्गतको संस्थापक शेयरधनी एभरेष्ट बैंक लि. बाट श्री केशवराज पौडेल र श्री आशुतोष शर्मा, ग्रामीण महिला उत्सुकता विकास मञ्चबाट श्री राजकुमारी चौधरी तथा सर्वसाधारण शेयरधनीहरूका तर्फबाट श्री बलराम चौधरी र श्री जगत जंग जि.सी.ले प्रतिनिधित्व गरी रहनुभएकोमा संस्थापक समूहबाट रिक्त रहेको एक पदमा श्री कमलसिंह राजवंशी मनोनित निर्वाचित भई गत साधारणसभाबाट आउनु भएको छ। त्यसैगरी वित्तीय संस्थाको स्वतन्त्र सञ्चालनमा चालुवर्षबाट प्रा.डा. श्याम किशोर महतो नियुक्त हुनु भएको छ। सञ्चालक समितिको अध्यक्षमा सञ्चालक श्री केशव राज पौडेल रहनु भएको छ। यस सञ्चालक समितिले फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लि.लाई वित्तीय व्यवस्थापन तथा सेवा प्रदानका कार्यहरूको नियमन, अनुगमन मूल्यांकनका साथै, राष्ट्रिय अन्तराष्ट्रिय क्षेत्रमा यस वित्तीय संस्थाको नामले परिचित गराउने कार्यमा निरन्तर लागि रहेको अवस्था छ। यसका लागि सबै संचालकहरूलाई धन्यवाद दिन चाहन्छु।

आर्थिक वर्ष २०७९/८० मा संचालक समितिको बैठक १३ पटक बसेको थियो।

#### (च) लेखा परिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेखित भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

गत साधारणसभाबाट नियुक्त लेखापरीक्षक किन्जल एण्ड एशोसिएट्सले लेखापरीक्षकको काम गर्नु भएको छ। लेखापरीक्षण प्रतिवेदनमा कुनै नकारात्मक कुरा उल्लेख छैन। वित्तीय संस्थाको लेखापरीक्षण गत वर्षबाट Nepal Financial Reporting Standard (NFRS) अनुसार तयार गरिएको हुनाले सोही अनुसार वित्तीय विवरण तयार गरिएको छ। लेखापरीक्षकबाट प्राप्त सुझावहरूमा संचालक समितिको ध्यानाकर्षण भएको छ। लेखापरीक्षकले दिनुभएका व्यावहारिक सुझावहरूलाई दैनिक काम कारवाहीका क्रममा अनुसरण गर्न व्यवस्थापनलाई निर्देशन दिइएको छ।

#### (छ) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

त्यसै गरी सञ्चालक समितिले यस साधारणसभामा वित्तीय संस्थाको गत वर्षको मुनाफाबाट लाभांश बाँडफाँडका लागि आवश्यक रकम नपुग्ने भएको र विगतका वर्षहरूको सञ्चित मुनाफाबाट लाभांश लिन भन्दा संचित गरी राख्न भनी नेपाल राष्ट्र बैंकको सुझाव समेतका आधारमा यस वर्ष कुनै लाभांश वितरण गर्ने प्रस्ताव गरिएको छैन।

(ज) 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 भएपछी सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :

हालसम्म कुनै शेयर जफत गरिएको छैन।

(झ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगती र सो आर्थिक वर्षको अन्तमा रहेको भए सोको विवरण :

यसको कुनै पनि सहायक कम्पनी छैन।

(ञ) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिको कारोबार मा आएको कुनै महत्वपूर्ण परिवर्तन :

संस्थाको सहायक कम्पनी नभएको।





**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
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(ट) विगत आर्थिक वर्षमा कम्पनीको आधारभुत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :

हालसम्म यस्तो कुनै जानकारी प्राप्त नभएको ।

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

आर्थिक वर्ष २०७९/८० को अन्तसम्ममा वित्तीय संस्थाका संचालक तथा पदाधिकारीहरूले देहाय बमोजिमको शेयर धारण गरेका छन् :

क्र.सं.	नाम, पद	ग्रहण गरेको कूल शेयर	
		व्यक्तिगत	प्रतिनिधित्व गर्ने संस्थाको
१	श्री केशवराज पौडेल, सञ्चालक		एभरेष्ट बैंक लि., २६,३८,८७८ कित्ता
२	श्री आशुतोष शर्मा, सञ्चालक		
३	श्री राजकुमारी चौधरी, सञ्चालक	४४,८६४ कित्ता	
४	श्री कमल सिंह राजवंशी, सञ्चालक	२१,११० कित्ता	
५	श्री बलराम चौधरी, सञ्चालक	६९३ कित्ता	सर्वसाधारण शेयरधनी प्रतिनिधि,
६	श्री जगतजंग जि.सी., सञ्चालक	७८८ कित्ता	सर्वसाधारण शेयरधनी प्रतिनिधि,
७	प्रा.डा.श्याम किशोर महतो स्वतन्त्र सञ्चालक		

वित्तीय संस्थाका संचालक तथा पदाधिकारीहरूले वित्तीय संस्थाबाट निष्काशन गरिएको हकप्रद शेयर खरिद गर्ने र साधारणसभाबाट पारित बोनस शेयर ग्रहण गर्ने बाहेक शेयर कारोबारमा अरु कुनै संलग्नता छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीसाग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नातदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

हालसम्म यस्तो कुनै जानकारी प्राप्त नभएको ।

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

वित्तीय संस्थाले समिक्षा अवधिमा आफ्नो शेयर आफैले खरिद गरेको छैन ।

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

वित्तीय कारोबारमा निहित कर्जा जोखिम, बजार जोखिम तथा सञ्चालन जोखिम लगायतलाई मध्यनजर गर्दै वित्तीय संस्थाले आन्तरिक नियन्त्रण प्रणालीलाई दृढो बनाउने नीति लिएकोछ । वित्तीय संस्थाको कारोबारमा रहेका जोखिम व्यवस्थापन तथा न्यूनिकरणको लागि जोखिम व्यवस्थापन समिति रहेको छ । वित्तीय संस्थाको नीति, नियम तथा परिपत्रहरूको परिपालनाको अवस्था निरन्तररूपमा अनुगमन गर्न संचालक समिति अन्तर्गत लेखापरीक्षण समिति र आन्तरिक लेखापरीक्षण विभागको व्यवस्था रहेको छ । आन्तरिक नियन्त्रण सबल बनाउनको लागि वित्तीय संस्थाका कार्यान्वयन, अनुगमन, व्यवस्थापन शाखा तथा विभागहरूले नियमित अनुगमन, आन्तरिक लेखापरीक्षण, प्रशासनिक नियन्त्रण, मासिक बैठक र त्रैमासिक तथा अर्धवार्षिक समीक्षा गरी आवश्यक सल्लाह र सुझावहरू संकलन गर्ने गरिएको छ । साथै कर्मचारी दरबन्दी संरचना, कर्मचारी



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विनियमावली संशोधन, कर्मचारी पारिश्रमिक सेवासुविधा पुनरावलोकन गरी संचालक समिति समक्ष पेश गर्न कर्मचारी व्यवस्थापन तथा सेवा सुविधा समिति रहेको छ भने सम्पत्ती सुद्धिकरण अनुगमन समितिले कारोबारको निगरानी गर्ने गरेको छ भने सम्पत्ती सुद्धिकरण अनुगमन समितिले कारोबारको नियमित अनुगमन गर्ने गरेको छ ।

त्यसैगरी वित्तीय संस्थालाई सुसंचालनका लागि आवश्यक नीति, नियम, विनियम तथा निर्देशिकाहरु तर्जुमा गरी, वित्तीय साक्षरता, कर्जा सूचना प्रणालीलाई पनि कार्यान्वयनमा ल्याइएको र आवश्यकता अनुसार थप तथा परिमार्जन गर्दै लगिनेछ ।

**(त) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :**

कर्मचारी खर्च : रु. ४६६,९५९,७३३/-

कार्यालय संचालन खर्च : रु. ११,१३,६३,१८८/- रहेको छ ।

**(थ) लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण :**

समीक्षा वर्षमा यस वित्तीय संस्थाका सञ्चालक समितिका सदस्यहरु श्री आशुतोष शर्मा संयोजक र संचालक श्री बलराम चौधरी सदस्य तथा आन्तरिक लेखापरीक्षण विभाग प्रमुख सदस्य सचिव रहने गरी जम्मा ३ जनाको लेखापरीक्षण समिति रहेको थियो । सो समितिले वित्तीय स्थितिको समीक्षा, आन्तरिक नियन्त्रण, जोखिम व्यवस्थापन, लेखापरीक्षण कार्यक्रम तर्जुमा र लेखापरीक्षणको परिणाम सम्बन्धमा विस्तृत छलफल गरी सञ्चालक समितिमा आफ्नो राय तथा सुझाव पेश गर्ने गरेको छ । सञ्चालक समितिले लेखापरीक्षण समितिबाट प्राप्त राय तथा सुझावको आधारमा व्यवस्थापनलाई समय समयमा आवश्यक निर्देशन दिने गरेको छ । साथै बाट्य लेखापरीक्षकको प्रतिवेदनमा औल्याएका कैफियतहरु माथि विस्तृत छलफल गरी प्रस्तुत गर्ने गरेको छ । यसबाट वित्तीय संस्थाको काम कारवाही व्यवस्थित बनाउन योगदान पुगेको व्यहोरा म यहाँ उल्लेख गर्न चाहन्छु ।

यस समितिका संयोजक तथा सञ्चालकबाट प्रतिनिधित्व गर्नु हुने सदस्यहरुलाई प्रति बैठक रु. ८,०००/- बैठकभत्ता बापत दिने गरिएको बाहेक अन्य सुविधा दिएको छैन । अन्य पदाधिकारी तथा सदस्य सचिवलाई कुनै सुविधा दिएको छैन । आ.व. २०७९/८० मा लेखापरीक्षण समितिको बैठक ८ पटक बसेको थियो ।

**(द) 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 बाकी भए सो कुरा :**

नभएको ।

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

आर्थिक वर्ष २०७९/८० मा सञ्चालक समितिका सदस्यहरुलाई बैठक भत्ता तथा यातायात संचार खर्च स्वरूप जम्मा रु. ९,३६,०००/- भुक्तानी गरिएको छ । यस बाहेक कुनै पनि भत्ता तथा सुविधा उपलब्ध गराइएको छैन ।

आर्थिक वर्ष २०७९/८० मा प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा सुविधा बापत कर अगाडीको जम्मा रु. २१,२०,६५५/- भुक्तानी गरिएको छ ।



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(न) शेयरधनीहरूले बुझिलिन बाकी रहेको लाभांशको रकम :

हालसम्म शेयरधनीहरूले बुझिलिन बाँकी लाभांश रु. ४५,५९,७९०/- रहेको छ ।

(प) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्रि गरेको कुराको विवरण :

वित्तीय संस्थाले सफ्टवेर अध्यावधिक गर्न पुरानो सर्भरले नसक्ने भएर नयाँ सर्भर रु. १,८८,४२,४६९.७८/- मा खरिद गरी केन्द्रीय कार्यालयमा जडान गरी सञ्चालन मा ल्याई सकिएको छ ।

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

नभएको

(ब) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुराहरु :

खुलाउनुपर्ने अन्य कुराहरु नभएको ।

(भ) अन्य आवश्यक कुराहरु :

अन्य आवश्यक कुराहरु नभएको ।



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Microfinance Laghubitta Bittiya Sanstha Ltd**धितोपत्र दर्ता तथा निश्कासन नियमावली, २०७३ (नियम २६ को उपनियम २ सांग सम्बन्धित)  
वार्षिक प्रतिवेदनमा समावेश गर्नु पर्ने विवरण**

१. सञ्चालक समितिको प्रतिवेदन :  
यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
२. लेखा परीक्षकको प्रतिवेदन:  
यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
३. लेखापरीक्षण भएको वित्तीय विवरण :  
यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
४. कानुनी कारवाही सम्बन्धि विवरण :  
(क) यस अवधिमा यस संस्थाले वा यस संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको ।  
(ख) यस अवधिमा यस संस्थाको संस्थापक वा सञ्चालकले वा संस्था वा सञ्चालक विरुद्ध प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै पनि मुद्दा दायर भएको जानकारी यस संस्थालाई नभएको ।  
(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै पनि मुद्दा दायर भएको यस संस्थालाई जानकारीमा नआएको ।
५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :  
(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :  
देशको धितोपत्र बजारमा संगठित संस्थाहरुको शेयर कारोबारमा देखिएको उतार चढावको अवस्थामा पनि यस संस्थाको शेयर कारोबार सन्तोषजनक देखिएको छ ।  
(ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्युनतम र अन्तिम मुल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन सम्बन्धमा :  
यस अवधिको शेयरको अधिकतम, न्युनतम र अन्तिम मुल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन देहाय बमोजिम रहेको छ ।

विवरण	२०७९ आश्विन मसान्त	२०७९ पौष मसान्त	२०७९ चैत्र मसान्त	२०८० आषाढ मसान्त
अधिकतम मुल्य (रु.)	२९५०	२८००	२०१७	१४९३
न्युनतम मुल्य (रु.)	२४३१	१९३०	११३०	१०७१
अन्तिम मुल्य (रु.)	२५६८	१९३०	१२८५	१३२१
कुल कारोबार शेयर संख्या	११४९०	१०२०६	२४३४०१	६७०४
कुल कारोबार दिन	५३	५२	५६	६२

६. समस्या तथा चुनौति:  
यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।
७. संस्थागत सुशासन:  
यसै वार्षिक प्रतिवेदनमा समावेश गरिएको छ ।



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Microfinance Laghubitta Bittiya Sanstha Ltd

## Kinjal & Associates

Chartered Accountants

COP No. - 715  
Mem. No. - 951  
Vat Reg. No. - 104927096

### Independent Auditor's Report to the Shareholders of FORWARD MICROFINANCE LAGHUBBITA BITTIYA SANSTHA LTD. DUHABI, SUNSARI

#### Opinion

We have audited the financial statements of **Forward Microfinance Laghubitta Bittiya Sanstha Ltd.** Which comprise the statement of financial position as at **31<sup>st</sup> Ashad 2080**, and the statement of Profit or Loss and other comprehensive income, statement of changes in Equity and statement of cash flows for the year ended and notes to the financial statements, including a summary of significant accounting policies and explanatory notes.

In our opinion and to the best of our knowledge and according to the explanation given to us the aforesaid financial statements present fairly in all material respects, the financial position of the company as at **31<sup>st</sup> Ashad 2080** and its financial performance, changes in equity, and its cash flows for the year then ended and summary of significant accounting policies and explanatory notes in accordance with Nepal Financial Reporting Standards(NFRS) with carve -outs and comply with the Company Act 2063 and Bank and Financial Institution Act 2073.

#### 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 the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of Nepal together with the ethical requirements that are relevant to the audit of the company under the provisions of Companies Act 2063, and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics for a Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of standalone financial statements for the financial year ended Ashad end 2080. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matters is provided in that context.

We have determined the matters describe below to the key audit matters to be communicated in our report.

*Kinjal*



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Chartered Accountants

COP No.- 715  
Mem. No.- 951  
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Key Audit Matters	Auditor Response
<b>Impairment of Loans and Advances</b> As per NAS 39 and carve-out for the respective standard, impairment for loans and advances has been measured as the higher amount derived as per norms prescribed by an NRB for loan loss provision and amount derived as per para 63 i.e. Expected Loss Method.	Our audit approaches included clear understanding of the practice of the calculation of impairment of Loans and Advances.  <b>Our Result:</b> we agreed with the calculation of the impairment of Loans and Advances made by the management.
<b>Information Technology System and control</b> The information technology of the company is Complex and involves a large number of independent and inter-dependent IT system used in the operation of the company for processing and recording a large volume of transactions. As a result, there is a high degree of reliance and dependency on such IT system for the financial reporting process of the company. Appropriate IT General controls and application controls are required to ensure that such IT systems are able to process the data, as required completely, accurately and consistently for financial reporting.  We considered this as a key audit matters as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to management, stakeholders and regulators.	<b>Impacting Financial Reporting</b> Our audit approach regarding Information Technology of the company is based upon the Information Technology Guidelines 2012 issued by NRB and it also included: <ul style="list-style-type: none"> <li>• Verification of the interest income and expenses booking regarding loans and deposits on test check basis with the CBS of the company.</li> <li>• Reliance on the IT audit conducted by the company.</li> <li>• Verifications of the provisions of the loans and advances based on ageing on test checks basis.</li> </ul> <b>Our result:</b> we considered the information technology system and their relevant controls to be adequate.

**Other Information:**

Management is responsible for the preparation of other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

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

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Chartered Accountants

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

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

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

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

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of the management's use of the going concern basis of accounting.
- Evaluate the overall presentations, structure and context 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.

### Report on other legal and regulatory requirements

We have determined to communicate the followings matters in accordance with the requirements of NRB directives, Companies Act 2063, BAFIA 2073 and other regulatory requirements.

- We have obtained all the information and explanations which to the best of our knowledge and belief, where necessary for the purpose of our audit.

Address-Biratnagar-02, Munalpath  
Contact-021-570451, 9852033119

Email: kinjal.kna@gmail.com  
kinjal.pokharel@gmail.com



# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

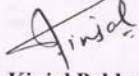
## Kinjal & Associates

Chartered Accountants

COP No.- 715  
Mem. No.-951  
Vat Reg. No.- 104927096

- Based on our audit, proper books of account as required by the law have been kept by the company.
- Returns received from the branch offices of the company were adequate for the purposes of our audit though the statements are independently not audited.
- The capital fund, risk bearing fund and the provisions for possible impairment of assets of the company are adequate considering the Directives issued by Nepal Rastriya Bank.
- In our opinion and to the best of our information and accordingly to the explanations and from our examination of the books of accounts of the company we have not come across any cases where the Board of Directors or any office bearer of the company have acted contrary to the provisions of law, or committed any misappropriation or caused any loss or damage to the company and violated Directives issued by NRB or acted in a manner, as would Jeopardize the interest and security of the company's , shareholders and its depositors.
- The business of the company has been conducted satisfactorily and operated within its jurisdictions and has been functioning as per NRB directives.

The engagement proprietor on the audit resulting in this independent auditor's report is CA Kinjal Pokhrel.

  
CA Kinjal Pokhrel  
Proprietor  
Kinjal and Associates  
Chartered Accountants  
Biratnagar-2, Morang  
Date: - 2023-12-13  
UDIN: 231214CA00951VL9Fr



Address-Biratnagar-02, Munalpath  
Contact-021-570451, 9852033119

Email: kinjal.kna@gmail.com  
kinjal.pokharel@gmail.com

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त बित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Forward Microfinance Laghubitta Bittiya Sanstha Limited****Statement of Financial Position**

As on 31st Ashadh 2080 (16 July 2023)

Particulars	Note	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>ASSETS</b>			
Cash and cash equivalents	4.1	508,957,159	1,045,944,183
Statutory Balances and Due from Nepal Rastra Bank	4.2	98,000,000	98,000,000
Placement with Bank and Financial Institutions	4.3	-	-
Derivative Financial Instruments	4.4	-	-
Other Trading Assets	4.5	-	-
Loans and Advance to MFIs and Cooperatives	4.6	-	-
Loans and Advances to customers	4.7	19,095,107,886	19,840,202,750
Investment Securities	4.8	408,334	2,000,000
Current Tax Assets	4.9	-	29,603,537
Investment Property	4.10	-	-
Property and Equipment	4.11	207,672,598	207,132,705
Goodwill and Intangible assets	4.12	2,121,132	2,491,089
Deferred Tax Assets	4.13	110,176,274	3,264,818
Other Assets	4.14	28,412,757	35,613,405
<b>Total Assets</b>		<b>20,050,856,139</b>	<b>21,264,252,487</b>
<b>Liabilities</b>			
Due to Bank and Financial Institutions	4.15	8,476,141,243	10,063,373,727
Due to Nepal Rastra Bank	4.16	-	-
Derivative Financial Instrument	4.17	-	-
Deposits from Customers	4.18	8,415,260,947	7,959,101,368
Borrowing	4.19	18,750,000	25,000,000
Current Tax Liabilities	4.9	20,295,001	-
Provisions	4.20	87,705,458	64,016,569
Deferred Tax Liabilities	4.12	-	-
Other Liabilities	4.21	302,664,678	411,052,344
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
<b>Total Liabilities</b>		<b>17,320,817,328</b>	<b>18,522,544,008</b>
<b>Equity</b>			
Share Capital	4.24	1,055,563,734	844,450,988
Share Premium			
Retained Earnings		519,773,764	994,045,534
Reserves	4.25	1,154,701,313	903,211,958
<b>Total Equity</b>		<b>2,730,038,811</b>	<b>2,741,708,480</b>
<b>Total Liabilities and Equity</b>		<b>20,050,856,139</b>	<b>21,264,252,487</b>
Contingent Liabilities and commitment	4.26	342,060,048	-
Net Assets Value Per share		259	325

The accompanying notes are integral part of these financial statements.

Keshab Raj Paudel  
ChairpersonAshutosh Sharma  
DirectorRaj Kumari Chaudhary  
DirectorCA Kinjal Pokharel  
Kinjal & Associates,  
Chartered AccountantBalaram Chaudhary  
DirectorJagat Jang GC  
DirectorKamal Singh Rajbanshi  
DirectorShyam Kishor Mahato  
DirectorRamdayal Rajbanshi  
Chief Executive Officer

Date: 2080/08/27

Place : Duhabi, Sunsari

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**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## Forward Microfinance Laghubitta Bittiya Sanstha Limited

### Statement of Profit or Loss

for the year ended 31st Ashadh 2080 (16 July 2023)

Particulars	Note	Year ended 31st Ashadh 2080	Year ended 32nd Ashadh 2079
Interest Income	4.27	2,965,491,558	2,953,782,479
Interest Expense	4.28	1,838,416,615	1,524,204,524
<b>Net Interest Income</b>		<b>1,127,074,943</b>	<b>1,429,577,955</b>
Fees and Commission Income	4.29	119,838,348	257,941,351
Fees and Commission Expense	4.30	14,055,410	17,911,147
<b>Net Fee and Commission Income</b>		<b>105,782,938</b>	<b>240,030,204</b>
<b>Net Interest, Fee and Commission income</b>		<b>1,232,857,881</b>	<b>1,669,608,159</b>
Net Trading Income	4.31	-	-
Other Operating Income	4.32	1,652,706	7,166,960
<b>Total Operating Income</b>		<b>1,234,510,586</b>	<b>1,676,775,119</b>
Impairment charge/(reversal) for loans and other losses	4.33	540,132,800	14,672,251
<b>Net Operating Income</b>		<b>694,377,786</b>	<b>1,662,102,867</b>
<b>Operating Expense</b>			
Personnel Expenses	4.34	466,959,733	552,220,818
Other Operating Expenses	4.35	69,454,027	62,685,050
Depreciation and Amortization	4.36	41,909,160	33,629,123
<b>Operating Profit</b>		<b>116,054,866</b>	<b>1,013,567,876</b>
Non Operating Income	4.37	-	191,355
Non Operating Expense	4.38	2,215,774	405,674
<b>Profit Before Income Tax</b>		<b>113,839,092</b>	<b>1,013,353,557</b>
Income Tax Expense	4.39	35,203,700	391,232,082
Current Tax		129,093,001	382,925,288
Deferred Tax		(93,889,301)	8,306,794
<b>Profit for the year</b>		<b>78,635,392</b>	<b>622,121,475</b>
<b>Profit attributable to:</b>			
Equity holders of the Microfinance		78,635,392	622,121,475
<b>Profit for the period</b>		<b>78,635,392</b>	<b>622,121,475</b>
<b>Earnings Per Share (EPS)</b>			
Basic EPS		7.45	73.67
Diluted EPS		7.45	73.67

The accompanying notes are integral part of these financial statements. As per our report of even date

Keshab Raj Paudel  
Chairperson

Ashutosh Sharma  
Director

Raj Kumari Chaudhary  
Director

CA Kinjal Pokharel  
Kinjal & Associates,  
Chartered Accountant

Balaram Chaudhary  
Director

Jagat Jang GC  
Director

Kamal Singh Rajbanshi  
Director

Shyam Kishor Mahato  
Director

Ramdayal Rajbanshi  
Chief Executive Officer

Date: 2080/08/27  
Place : Duhabi, Sunsari

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**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

**Forward Microfinance Laghubitta Bittiya Sanstha Limited**  
**Statement of Comprehensive Income**  
for the year ended 31st Ashadh 2080 (16 July 2023)

Particulars	Year ended 31st Ashadh 2080	Year ended 32nd Ashadh 2079
<b>Profit for the year</b>	<b>78,635,392</b>	<b>622,121,475</b>
<b>Other Comprehensive Income, net of income tax</b>		
<b>a) Items that will not be reclassified to Profit or Loss</b>		
Gains / (Losses) from investment in equity instruments measured at fair value	(1,591,666)	-
Gains / (Losses) on Revaluation	-	-
Actuarial Gains / (Losses) on defined benefit plans	(41,815,514)	(1,876,772)
Income tax relating to above items	13,022,154	563,032
<b>Net other Comprehensive Income that will not be reclassified to Profit or Loss</b>	<b>(30,385,026)</b>	<b>(1,313,740)</b>
<b>b) Items that are or may be reclassified to Profit or Loss</b>		
Gains (Losses) on cash flow hedge	-	-
Exchange gains (Losses) arising from translation of financial assets of foreign operation	-	-
Income tax relating to above items	-	-
Reclassify to Profit or Loss	-	-
<b>Net other Comprehensive Income that are or may be reclassified to Profit or Loss</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive income for the year, net of income tax</b>	<b>(30,385,026)</b>	<b>(1,313,740)</b>
<b>Total Comprehensive Income for the year</b>	<b>48,250,366</b>	<b>620,807,735</b>
The accompanying notes are integral part of these financial statements.		As per our report of even date

The accompanying notes are integral part of these financial statements.

.....  
**Keshab Raj Paudel**  
Chairperson

.....  
**Ashutosh Sharma**  
Director

.....  
**Raj Kumari Chaudhary**  
Director

.....  
**CA Kinjal Pokharel**  
Kinjal & Associates,  
Chartered Accountant

.....  
**Balaram Chaudhary**  
Director

.....  
**Jagat Jang GC**  
Director

.....  
**Kamal Singh Rajbanshi**  
Director

.....  
**Shyam Kishor Mahato**  
Director

.....  
**Ramdayal Rajbanshi**  
Chief Executive Officer

Date: 2080/08/27

Place : Duhabi, Sunsari



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Forward Microfinance Laghubitta Bittiya Sanstha Limited****Statement of Distributable profit or loss**  
for the year ended 31st Ashadh 2080 (16 July 2023)  
(As per NRB Regulation)

Particulars	Year ended 31st Ashadh 2080	Year ended 32nd Ashadh 2079
<b>Net Profit/(loss) as per Statement of Profit or Loss</b>	<b>78,635,392</b>	<b>622,121,475</b>
<b>Appropriations:</b>		
a. General Reserve	(15,727,078)	(166,646,844)
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(786,354)	(6,221,215)
e. Employees' training fund	-	-
f. Client Protection Fund	(786,354)	(27,332,489)
g. Other	-	-
<b>Profit/(loss) before regulatory adjustment</b>	<b>61,335,606</b>	<b>421,920,927</b>
<b>Regulatory Adjustments:</b>		
a. Interest Receivable (-)/previous accrued interest received (+)	(137,583,852)	9,789,249
b. Short loan loss provision in accounts (-)/reversal (+)	-	-
c. Short provision for possible losses on investment (-)/reversal (+)	(1,114,166)	-
d. Short provision for possible losses on Non-Banking Assets (-)/reversal (+)	-	-
e. Deferred Tax Assets recognized (-)/reversal (+)	(106,911,455)	(3,264,818)
f. Goodwill recognized (-)/Impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognized (-)/reversal (+)	-	-
h. Actuarial Loss recognized (-)/reversal (+)	(29,270,860)	(1,313,740)
i. Write back from Restructured loans and advances (NRB Directives)	(9,343,798)	-
j. CSR Expense directed to CSR fund	1,859,967	2,108,894
<b>Net Profit for the period available for distribution</b>	<b>(221,028,559)</b>	<b>429,240,510</b>
Opening Retained Earning as on Shrawan 1	994,045,534	827,523,108
<u>Adjustment (+/-)</u>		
Prior year tax	92,085	-
<u>Distribution:</u>		
Bonus shares issued	(211,112,746)	(218,931,738)
Cash Dividend Paid	(42,222,549)	(43,786,348)
<b>Total Distributable Profit/(Loss) as on year end date</b>	<b>519,773,764</b>	<b>994,045,534</b>
<b>Distributable Profit/(Loss) per share</b>	<b>49.24</b>	<b>117.72</b>

The accompanying notes are integral part of these financial statements.

Keshab Raj Paudel  
ChairpersonAshutosh Sharma  
DirectorRaj Kumari Chaudhary  
DirectorCA Kinjal Pokharel  
Kinjal & Associates,  
Chartered AccountantBalaram Chaudhary  
DirectorJagat Jang GC  
DirectorKamal Singh Rajbanshi  
DirectorShyam Kishor Mahato  
DirectorRamdayal Rajbanshi  
Chief Executive OfficerDate: 2080/08/27  
Place : Duhabi, Sunsari



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Forward Microfinance Laghubitta Bittiya Sanstha Limited****Statement of Cash Flows**

for the year ended 31st Ashadh 2080 (16 July 2023)

Particulars	Year ended 31st Ashadh 2080	Year ended 32nd Ashadh 2079
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest received	2,750,270,629	2,968,106,362
Fees and other income received	207,345,406	329,801,321
Dividend received	-	-
Receipts from other operating activities	695,000	6,761,286
Interest paid	(1,833,581,679)	(1,591,938,143)
Commission and fees paid	(14,055,410)	(17,636,700)
Cash payment to employees	(569,654,349)	(481,136,772)
Other expense paid	(99,139,894)	(101,791,395)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>441,879,703</b>	<b>1,112,165,959</b>
<b>(Increase)/Decrease in operating assets</b>		
Due from Nepal Rastra Bank	-	(16,000,130)
Placement with Bank and Financial Institutions	-	-
Other trading assets	-	-
Loans and advances to bank and financial institutions	-	-
Loans and advances to customers	421,542,431	(4,193,415,728)
Other assets	7,210,323	(2,272,340)
<b>Increase/(Decrease) in operating liabilities</b>		
Due to Bank and financial institutions	(1,587,232,483)	1,427,394,839
Due to Nepal Rastra Bank	-	-
Deposit from customers	456,337,923	1,319,367,909
Borrowings	(6,250,000)	25,000,000
Other liabilities	(112,990,195)	143,610,747
<b>Net cash flow from operating activities before tax paid</b>	<b>(379,502,298)</b>	<b>(184,148,745)</b>
Income taxes paid	(77,662,244)	(451,375,814)
<b>Net cash flow from operating activities</b>	<b>(457,164,542)</b>	<b>(635,524,559)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of investment securities	-	-
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(15,509,077)	(71,421,642)
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	-	-
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
<b>Net cash used in investing activities</b>	<b>(15,509,077)</b>	<b>(71,421,642)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipts from issue of subordinated liabilities	-	-
Repayment of subordinated liability	-	-
Receipts from issue of shares	-	-
Dividends paid	(42,222,549)	(43,786,348)
Interest paid	-	-
<b>Other receipt/payment:</b>		
Client protection fund/CSR fund	(22,090,856)	(17,618,735)
<b>Net cash from financing activities</b>	<b>(64,313,405)</b>	<b>(61,405,082)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(536,987,024)</b>	<b>(768,351,283)</b>
Cash and cash equivalents at 1 Shrawan 2079 / 1 Shrawan 2078	1,045,944,183	1,814,295,466
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
<b>Cash and cash equivalents at Ashad 31 2080 / Ashad 32 2079</b>	<b>508,957,159</b>	<b>1,045,944,183</b>

The accompanying notes are integral part of these financial statements. As per our report of even date

Keshab Raj Paudel  
ChairpersonAshutosh Sharma  
DirectorRaj Kumari Chaudhary  
DirectorCA Kinjal Pokharel  
Kinjal & Associates,  
Chartered AccountantBalaram Chaudhary  
DirectorJagat Jang GC  
DirectorKamal Singh Rajbanshi  
DirectorShyam Kishor Mahato  
DirectorRamdayal Rajbanshi  
Chief Executive Officer

Date: 2080/08/27

Place : Duhabi, Sunsari

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**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## Forward Microfinance Laghubitta Bittiya Sanstha Limited

### Statement of Changes in Equity

For the year ended 31st Ashad 2080 (16 July 2023)  
Attributable to Equity Holders of the Institution

	Share Capital	Share premium	General reserve	Exchange Equalisation Fund	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained earning	Other Reserves	Total	Total equity
Balance at 1st Shrawan 2078	625,519,250	-	451,514,905	-	118,838,630	-	-	827,523,108	156,801,040	2,180,196,933	2,180,196,933
Adjustment/Restatement											
Adjusted/Restated balance at 1st Shrawan 2078	625,519,250	-	451,514,905	-	118,838,630	-	-	827,523,108	156,801,040	2,180,196,933	2,180,196,933
Comprehensive income for the year										-	-
Profit for the year								622,121,475		622,121,475	622,121,475
Other comprehensive income, net of tax									-	-	-
Gains/(losses) from investment in equity instruments measured at fair value.									-	-	-
Gains/(losses) on revaluation									-	-	-
Actuarial gains/(losses) on defined benefit plans									(1,313,740)	(1,313,740)	(1,313,740)
Gains/(losses) on cash flow hedge									-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)									-	-	-
<b>Total Comprehensive income for the year</b>	-	-	-	-	-	-	-	-		(1,313,740)	(1,313,740)
Transfer to Reserves during the year			166,646,844		4,578,559			(204,779,107)	33,553,704	0	0
Transfer from reserve during the year					(9,789,249)			11,898,142.56	(23,720,166)	(21,611,272)	(21,611,272)
Other Adjustments									6,101,431	6,101,431	6,101,431
<b>Transactions with owners, directly recognised in equity</b>										-	-
Share Issued									-	-	-
Share Based Payments									-	-	-
Dividends to equity holders									-	-	-
Bonus shares issued	218,931,738							(218,931,738)	-	-	-
Cash dividend paid								(43,786,348)	-	(43,786,348)	(43,786,348)
Other									-	-	-
<b>Total contributions by and distributions</b>	218,931,738	-	166,646,844	-	(5,210,690)	-	-	166,522,425	14,621,229	561,511,547	561,511,547
Balance at 32 Ashadh 2079	844,450,988	-	618,161,749	-	113,627,940	-	-	994,045,534	171,422,269	2,741,708,480	2,741,708,480

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Microfinance Laghubitta Bittiya Sanstha Ltd

Balance at 1st Shrawan 2079	844,450,988	-	618,161,749	-	113,627,940	-	-	994,045,534	171,422,269	2,741,708,480	2,741,708,480
Adjustment/Restatement-Advance tax								92,085		92,085	92,085
Adjusted/Restated balance at 1st Shrawan 2079	844,450,988	-	618,161,749	-	113,627,940	-	-	994,137,619	171,422,269	2,741,800,565	2,741,800,565
Comprehensive income for the year									-	-	-
Profit for the year								78,635,392	-	78,635,392	78,635,392
Other comprehensive income, net of tax									-	-	-
Gains/(losses) from investment in equity instruments measured at fair value.						(1,114,166)			-	(1,114,166)	(1,114,166)
Gains/(losses) on revaluation									-	-	-
Actuarial gains/(losses) on defined benefit plans									(29,270,860)	(29,270,860)	(29,270,860)
Gains/(losses) on cash flow hedge									-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)									-	-	-
Total Comprehensive income for the year	-	-	-	-	-	(1,114,166)	-	78,635,392	(29,270,860)	48,250,366	48,250,366
Transfer to Reserves during the year			15,727,078		274,880,334			(301,523,918)	10,916,506	(0)	(0)
Transfer from reserve during the year									-	-	-
Other Adjustments (Interest income to CPF and Expensed from CPF and CSR)								1,859,967	(19,649,538)	(17,789,571)	(17,789,571)
Transactions with owners, directly recognised in equity									-	-	-
Share Issued									-	-	-
Share Based Payments									-	-	-
Dividends to equity holders									-	-	-
Bonus shares issued	211,112,746							(211,112,746)	-	-	-
Cash dividend paid								(42,222,549)	-	(42,222,549)	(42,222,549)
Other									-	-	-
Balance at 31 Ashadh 2080	1,055,563,734	-	633,888,827	-	388,508,274	(1,114,166)	-	519,773,764	133,418,378	2,730,038,811	2,730,038,811

The accompanying notes are integral part of these financial statements. As per our report of even date

Keshab Raj Paudel  
Chairperson

Ashutosh Sharma  
Director

Raj Kumari Chaudhary  
Director

CA Kinjal Pokharel  
Kinjal & Associates,  
Chartered Accountant

Balaram Chaudhary  
Director

Jagat Jang GC  
Director

Kamal Singh Rajbanshi  
Director

Shyam Kishor Mahato  
Director

Ramdayal Rajbanshi  
Chief Executive Officer

Date: 2080/08/27

Place : Duhabi, Sunsari

**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## Forward Microfinance Laghubitta Bittiya Sanstha Limited

Notes to the financial statements for the year ended 31st Ashad 2080

### Note No. 4.1

#### Cash and cash equivalents

(Figures in NPR)

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Cash in hand	6,635,042	7,119,223
Balance with B/Fis	502,322,116	858,824,960
Money at call and short notice	-	-
Other	-	180,000,000
<b>Total</b>	<b>508,957,159</b>	<b>1,045,944,183</b>

### Note No. 4.2

#### Statutory Balances and Due from Nepal Rastra Bank

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Statutory Balances with NRB	-	-
Statutory Balances with NRB BFIs	98,000,000	98,000,000
Securities Purchased under re-sale agreement	-	-
Other deposit and receivable from NRB	-	-
<b>Total</b>	<b>98,000,000</b>	<b>98,000,000</b>

### Note No. 4.3

#### Placement with Bank and Financial Institutions

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Placements with domestic B/FIs	-	-
Less: Allowances for Impairment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note No. 4.4

#### Derivative Financial Instruments

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Held for trading</b>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
<b>Held for risk management</b>		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Note No. 4.5****Other Trading Assets**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Treasury Bills	-	
Government Bonds	-	
NRB Bonds	-	
Domestic Corporate Bonds	-	
Equities	-	
Other	-	
<b>Total</b>	-	-
Pledged		
Non-pledged		

**Note No. 4.6****Loans and advances to MFIs and Cooperatives**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Loans to microfinance institutions		
Loans to FIs		
Loans to Cooperatives		
Less: Allowance for impairment		
<b>Other</b>		
Less: Allowance for impairment		
<b>Total</b>	-	-

**Note 4.6.1.****Allowance for impairment**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Balance for 1 <sup>st</sup> Shrawan		
Impairment loss for the year		
Charge for the year		
Recoveries/reversal		
Amount written off		
<b>Balance at Asar end</b>		
-	-	

**Note No. 4.7****Loans and advances to customers**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Loans and advances measured at amortised cost	20,378,001,492	20,582,963,556
Less: Impairment allowances	(1,282,893,606)	(742,760,806)
Collective Allowances	(230,880,053)	(262,124,748)
Individual Allowances	(1,052,013,553)	(480,636,058)
<b>Net amount</b>	<b>19,095,107,886</b>	<b>19,840,202,750</b>
Loans and advances measured at FVTPL		
<b>Total</b>	<b>19,095,107,886</b>	<b>19,840,202,750</b>

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Note No. 4.7.1****Analysis of Loans and advances- By Product**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Product</b>		
Term Loans		
Short term, Term loan		
Long term, Term loan		
Hire purchase loan		
Personal Residential Loans		
Staff loans	17,247,686	12,449,527
Others	19,969,853,435	20,398,000,725
<b>Sub Total</b>	<b>19,987,101,121</b>	<b>20,410,450,252</b>
Interest receivable	390,900,371	172,513,304
<b>Grand Total</b>	<b>20,378,001,492</b>	<b>20,582,963,556</b>

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

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Secured</b>		
Immovable assets	4,426,493,475	4,807,798,061
Government Guarantee		
Collateral of Government securities		
Collateral of fixed deposit receipt		
Group Guarantee	15,543,359,960	15,590,202,664
Personal Guarantee		
Other collateral		
<b>Subtotal</b>	<b>19,969,853,435</b>	<b>20,398,000,725</b>
Unsecured	17,247,686	12,449,527
<b>Grand Total</b>	<b>19,987,101,121</b>	<b>20,410,450,252</b>

**Note No. 4.7.3****Allowances for Impairment**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b><u>Specific allowance for impairment</u></b>		
<b>Balance at Shrawan 1</b>	480,636,058	480,636,058
Impairment loss for the year		
Charge for the year	571,377,495	-
Recoveries/reversal during the year		
Write-offs		
Other Movement		
<b>Balance at Asadh end</b>	<b>1,052,013,553</b>	<b>480,636,058</b>
<b><u>Collective allowance for impairment</u></b>		
<b>Balance at Shrawan 1</b>	262,124,748	262,124,748
Impairment loss for the year		
Charge/(reversal) for the year	(31,244,695)	-
Other movement		
<b>Balance at Asadh end</b>	<b>230,880,053</b>	<b>262,124,748</b>
<b>Total Allowance for impairment</b>	<b>1,282,893,606</b>	<b>742,760,806</b>



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Note No. 4.8****Investment securities**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Investment securities measured at amortised cost	-	
Investment Securities measured at FVTOCI	408,334	2,000,000
<b>Total</b>	<b>408,334</b>	<b>2,000,000</b>

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

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Debt securities		
Government bonds		
Government treasury bills		
Nepal Rastra Bank bonds		
Nepal Rastra Bank deposits instruments		
Other		
Less: specific allowances for impairment		
<b>Total</b>	<b>-</b>	<b>-</b>

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

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Equity instrument		
Quoted equity instrument		
Unquoted equity instrument	408,334	2,000,000
<b>Total</b>	<b>408,334</b>	<b>2,000,000</b>

**Note No 4.8.3****Information relating to investment in equities**

Particulars	As at 31st Ashadh 2080		As at 32nd Ashadh 2079	
	Cost	Fair value	Cost	Fair value
<b>Investment in Quoted Equity</b>	-	-	-	-
<b>Investment in Unquoted Equity</b>				
<i>Nepal Finsoft Company Limited</i>				
20000 shares of Rs 100 each	2,000,000	408,334	2,000,000	2,000,000
<b>Total</b>	<b>2,000,000</b>	<b>408,334</b>	<b>2,000,000</b>	<b>2,000,000</b>

**Note No. 4.9****Current tax assets**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Current tax assets</b>		
Current year income tax assets	107,357,866	404,969,779
Tax assets of prior periods	-	
<b>Sub-Total</b>	<b>107,357,866</b>	<b>404,969,779</b>
<b>Current tax Liabilities</b>		
Current year income tax liabilities	127,652,867	607,680,614
Tax Liabilities of prior periods	-	(232,314,372)
<b>Sub-Total</b>	<b>127,652,867</b>	<b>375,366,242</b>
<b>Total</b>	<b>(20,295,001)</b>	<b>29,603,537</b>



# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## Note No 4.10

### Investment Properties

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Investment Properties measured at fair value</b>		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Net changes in fair value during the year	-	-
Adjustment/Transfer	-	-
Net Amount	-	-
<b>Investment Properties measured at cost</b>		
Balance as on Shrawan 1	-	-
Addition/Disposal during the year	-	-
Adjustment/Transfer	-	-
Accumulated depreciation	-	-
Accumulated impairment loss	-	-
Net Amount	-	-
<b>Total</b>	-	-

## Note: 4.11

### Property and Equipment

Particulars	Land	Building	Leasehold Properties	Computer and Accessories	Vehicles	Furniture & Fixture	Machinery	Equipment & Others	Right of Use Assets	Total	Total	Total
										As at 31st Ashadh 2080	As at 32nd Ashadh 2079	As at 1st Shrawan 2078
<b>Cost</b>												
Balance as on 1st Shrawan 2078	59,556,125	995,332	-	27,248,349	19,082,046	22,924,201	-	25,671,341	-	-	-	155,477,394
Addition during the Year												
Acquisition	46,686,000			3,768,634	1,240,646	2,025,364		12,818,264	48,897,746		115,436,654	
Capitalization												
Disposal during the year												
Adjustment/Revaluation												
Balance as on 32nd Ashadh 2079	106,242,125	995,332	-	31,016,983	20,322,692	24,949,565	-	38,489,605	48,897,746	-	270,914,048	
Addition during the Year												
Acquisition				2,119,159	8,382,900	1,099,396		2,852,602	25,979,405	14,454,057		
Capitalization			1,585,674			3,085,000				4,670,674		
Disposal during the year					(4,090,000)					(4,090,000)		
Adjustment/Revaluation												
Balance as on 31st Ashadh 2080	106,242,125	995,332	1,585,674	33,136,142	24,615,592	29,133,961	-	41,342,207	74,877,151	311,928,183		
<b>Depreciation and Impairment</b>												
Balance as on 1st Shrawan 2078	-	402,280	-	9,012,679	7,925,587	8,189,354	-	10,048,677	-	-	-	35,578,577.21
Depreciation charge for the Year	-	49,767	-	2,894,902	2,564,905	2,374,959	-	2,989,471	22,131,265	-	10,874,004	
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-	
Disposal	-	-	-	-	-	-	-	-	-	-	-	
Adjustment	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 32nd Ashadh 2079	-	452,047	-	11,907,581	10,490,492	10,564,313	-	13,038,148	22,131,265	-	68,583,846	
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-	
Depreciation charge for the Year	-	49,767	317,135	3,115,444	3,744,213	2,488,983	-	3,988,222	27,570,440	41,274,204		
Disposals	-	-	-	-	(4,090,000)	-	-	-	-	(4,090,000.00)		
Adjustment	-	-	-	-	-	-	-	-	-	-		
Balance as on 31st Ashadh 2080	-	501,813.2	317,134.8	15,023,025.5	10,144,704.7	13,053,296.5	-	17,026,369.9	49,701,705.1	105,768,049.7		
Capital Work in Progress 2078.03.31												
Capital Work in Progress 2079.03.32								4,802,503.91			4,802,503.91	
Capital Work in Progress 2080.03.31			1,512,464.18							1,512,464.2		
Net Book Value as on 31st Ashadh 2078	59,556,125	593,052	-	18,235,670	11,156,459	14,734,847	-	15,622,664	-	-	-	119,898,817
Net Book Value as on 32nd Ashadh 2079	106,242,125	543,285	-	19,109,401	9,832,200	14,385,252	-	25,451,456	26,766,481	-	207,132,705	
Net Book Value as on 31st Ashadh 2080	106,242,125	493,519	2,781,003	18,113,116	14,470,887	16,080,665	-	24,315,837	25,175,446	207,672,598		



# FORWARD

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Microfinance Laghubitta Bittiya Sanstha Ltd

**Note: 4.12**

## Goodwill and Intangible Assets

Particulars	Goodwill	Software		Other	Total	Total	Total
		Purchased	Developed		As at 31st Ashadh 2080	As at 32nd Ashadh 2079	As at 1st Shrawan 2078
<b>Cost</b>							
Balance as on 1st Shrawan 2078		9,981,940					9,981,940
Addition during the Year							-
Acquisition		80,230				80,230	
Capitalization							-
Disposal during the year							-
Adjustment/Revaluation							
<b>Balance as on 32nd Ashadh 2079</b>		<b>10,062,170</b>				<b>10,062,170</b>	
Addition during the Year					-		
Acquisition		265,000.00					
Capitalization					-		
Disposal during the year					-		
Adjustment/Revaluation					-		
<b>Balance as on 31st Ashadh 2080</b>		<b>10,327,170</b>			<b>10,327,170</b>		
<b>Ammortization and Impairment</b>							
Balance as on 1st Shrawan 2078		6,947,227					6,947,227
Ammortization charge for the Year		623,854				623,854	
Impairment for the year							-
Disposals							-
Adjustment							-
<b>Balance as on 32nd Ashadh 2079</b>		<b>7,571,081</b>				<b>7,571,081</b>	
Amortization charge for the Year		634,956.67			634,956.67		
Impairment for the year							
Disposals							
Adjustment							
<b>Balance as on 31st Ashadh 2080</b>		<b>8,206,038</b>			<b>8,206,038</b>		
Capital Work in Progress							
<b>Net Book Value as on 31st Ashadh 2078</b>							<b>3,034,713</b>
<b>Net Book Value as on 32nd Ashadh 2079</b>		<b>2,491,089</b>				<b>2,491,089</b>	
<b>Net Book Value as on 31st Ashadh 2080</b>		<b>2,121,132</b>			<b>2,121,132</b>		



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Forward Microfinance Laghubitta Bittiya Sanstha Limited**

Notes to the financial statements for the year ended 31st Ashad 2080

**Note: 4.13****Deferred Tax***Current Year*

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
<b>Deferred Tax on Temporary differences on following items</b>			
Loans and Advances to B/FIs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities	477,500		477,500
Property and equipment		13,031,462	(13,031,462)
Employees' defined benefit plan	36,315,736		36,315,736
Lease liabilities		94,425	(94,425)
Provisions	1,208,786		1,208,786
Impairment provision	85,300,139		85,300,139
Other temporary differences			-
<b>Deferred Tax on Temporary differences</b>	<b>123,302,161</b>	<b>13,125,887</b>	<b>110,176,274</b>
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
<b>Net Deferred tax asset/(liabilities) as on year end of 2079-80</b>			<b>110,176,274</b>
Deferred tax asset/(liabilities) as on shrawan 1, 2079			3,264,818
<b>Origination/(Reversal) during the year</b>			<b>106,911,455</b>
<b>Deferred tax expense/(income) recognised in profit or loss</b>			<b>(93,889,301)</b>
<b>Deferred tax expense/(income) recognised in other comprehensive income</b>			<b>(13,022,154)</b>
<b>Deferred tax expense/(income) recognised directly in equity</b>			

*Previous Year*

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
<b>Deferred Tax on Temporary differences on following items</b>			
Loans and Advances to B/FIs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities			-
Property and equipment		13,974,923.33	(13,974,923.33)
Employees' defined benefit plan	6,863,053.50		6,863,053.50
Lease liabilities	6,525,373.18		6,525,373.18
Provisions	1,131,878.10		1,131,878.10
Other temporary differences	10,749,381.30	8,029,944.30	2,719,437.00
<b>Deferred Tax on Temporary differences</b>	<b>25,269,686.08</b>	<b>22,004,867.63</b>	<b>3,264,818.45</b>
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
<b>Net Deferred tax asset/(liabilities) as on year end of 2078-79</b>			<b>3,264,818.45</b>
Deferred tax asset/(liabilities) as on shrawan 1, 2078			11,181,583.80
<b>Origination/(Reversal) during the year</b>			<b>(7,916,765.35)</b>
<b>Deferred tax expense/(income) recognised in profit or loss</b>			<b>8,306,793.57</b>
<b>Deferred tax expense/(income) recognised in other comprehensive income</b>			<b>(563,031.60)</b>
<b>Deferred tax expense/(income) recognised directly in equity</b>			

**FORWARD**

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Microfinance Laghubitta Bittiya Sanstha Ltd

## Forward Microfinance Laghubitta Bittiya Sanstha Limited

Notes to the financial statements for the year ended 31st Ashad 2080

Note No. : 4.14

### Other Assets

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Assets held for sale	-	
Other Non-Banking Assets	-	
Bills Receivable	-	
Accounts receivable	5,736,224	19,179,966
Accrued income	-	-
Prepayments and deposits	3,501,778	2,477,902
Income tax deposit	-	
Deferred Employee Expenditure	2,297,041	1,963,895
Stationery stock	14,470,281	11,140,863
Staff Advances	2,407,432	850,778
Other	-	
<b>Total</b>	<b>28,412,757</b>	<b>35,613,405</b>

Note : 4.15

### Due to Bank and financial institution

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Borrowing from BFIs	8,476,141,243	10,063,373,727
Settlement and clearing accounts	-	
Other		
<b>Total</b>	<b>8,476,141,243</b>	<b>10,063,373,727</b>

Note : 4.16

### Due to Nepal Rastra Bank

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Refinance from NRB	-	
Standing liquidity facility	-	
Lender of last resort facility from NRB	-	
Securities sold under repurchase agreement	-	
Other payable to NRB	-	
<b>Total</b>	<b>-</b>	<b>-</b>

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.17****Derivative financial instruments**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Held for trading</b>		
Interest rate swap	-	
Currency swap	-	
Forward exchange contract	-	
Others	-	
<b>Held for risk management</b>		
Interest rate swap	-	
Currency swap	-	
Forward exchange contract	-	
Others	-	
<b>Total</b>	-	-

**Note : 4.18****Deposits from Customers**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Institutions Customers:		
Term Deposits	-	-
Call Deposits	-	
Other	-	-
<b>Sub total:</b>	-	-
Individual Customers:		
Term Deposits	-	
Saving Deposits	-	
Saving from members	8,415,260,947	7,959,101,368
Other	-	
<b>Sub total:</b>	<b>8,415,260,947</b>	<b>7,959,101,368</b>
<b>Total</b>	<b>8,415,260,947</b>	<b>7,959,101,368</b>

**Note : 4.19****Borrowing**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Domestic Borrowing:</b>		
Nepal Government	-	
Other licensed institution	-	
Other	18,750,000	25,000,000.00
<b>Sub total</b>	<b>18,750,000</b>	<b>25,000,000.00</b>
<b>Foreign Borrowing:</b>		
Foreign Bank and Financial Institutions	-	
Multilateral Development Bank	-	
Other institutions	-	
<b>Sub total</b>	-	-
<b>Total</b>	<b>18,750,000</b>	<b>25,000,000.00</b>



**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

**Note : 4.20****Provisions**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Provisions for redundancy	-	
Provision for restructuring	-	
Pending legal issues and tax litigation	-	
Onerous contract	-	
<b>Other</b>	<b>87,705,458</b>	<b>64,016,569</b>
Provision for service charge refund	87,705,458	64,016,569
<b>Total</b>	<b>87,705,458</b>	<b>64,016,569</b>

**Note : 4.20.1****Movement in provision**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Balance at shrawan 1st</b>		
Provisions made during the year		
Provisions used during the year		
Provisions reversed during the year		
Unwind of discount		
<b>Balance at Ashadh End</b>	<b>-</b>	<b>-</b>

**Note : 4.21****Other liabilities**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Liability for employees defined benefit obligations	75,981,327	22,876,845
Liability for long-service leave	45,071,125	35,831,271
Short-term employee benefits	3,656,922	4,920,057
Bills payable	-	
Creditors and Accruals	98,894,189	153,315,288
Interest payable on deposit	-	
Interest payable on borrowing	4,128,746	
Liabilities on deferred grant income	-	
Unpaid Dividend	4,559,790	5,511,588
Liabilities under finance lease	-	
Employee bonus payable	11,165,645	112,594,840
Others	59,206,934	76,002,455
i) Micro protection fund	17,202,978	17,202,978
ii) TDS payable	12,171,348	32,216,314
iii) Provision for receivable & Other Assets	4,029,288	3,772,927
iv) Lease Liability	24,860,696	21,867,612
v) Staff welfare fund	942,624	942,624
<b>Total</b>	<b>302,664,678</b>	<b>411,052,344</b>

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.21.1****Defined benefit obligation**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Present value of unfunded obligations	75,981,327	22,876,845
<b>Total present value of obligations</b>	<b>75,981,327</b>	<b>22,876,845</b>
Fair value of plan assets	-	-
Present value of net obligations	75,981,327	22,876,845
<b>Recognised liability for defined benefit obligation</b>	<b>75,981,327</b>	<b>22,876,845</b>

**Note : 4.21.1. A****Plan Assets**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 4.21.1. B****Movement in the present value of defined benefit obligations**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Defined benefit obligation at shrawan 1st	22,876,845	18,402,283
Actuarial losses	41,815,514	1,876,772
Benefit paid by the plan	(891,957)	(838,688)
Current service cost and interest	12,180,925	3,436,478
<b>Defined benefit obligation at Ashadh end</b>	<b>75,981,327</b>	<b>22,876,845</b>

**Note : 4.21.1. C****Movement in the fair value of plan assets**

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

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.21.1. D****Amount recognised in profit or loss**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Current service cost	10,274,301	1,964,295
Interest on obligation	1,906,624	1,472,183
Expected return on plan assets	-	-
<b>Total</b>	<b>12,180,925</b>	<b>3,436,478</b>

**Note : 4.21.1. E****Amount recognised in other comprehensive income**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Actuarial (gain)/loss	41,815,514	1,876,772
<b>Total</b>	<b>41,815,514</b>	<b>1,876,772</b>

**Note : 4.21.1. F****Actuarial assumptions**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Discount rate	8.50%	8.00%
Expected return on plan assets		
Future salary increase	6.00%	6.00%
Withdrawal rate	3.00%	3.00%
<b>Total</b>		

**Note : 4.21.2****Liability for long-service leave**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Present value of funded obligations	45,071,125	35,831,271
<b>Total present value of obligations</b>	<b>45,071,125</b>	<b>35,831,271</b>
Fair value of plan assets		
Present value of net obligations	45,071,125	35,831,271
<b>Recognised liability for defined benefit obligation</b>	<b>45,071,125</b>	<b>35,831,271</b>

**Note : 4.21.2. A****Plan Assets**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.21.2. B****Movement in the present value of defined benefit obligations**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Defined benefit obligation at shrawan 1st	35,831,271	28,889,419
Actuarial losses/(gain)	5,046,326	4,510,480
Benefit paid by the plan	(2,894,248)	(3,199,208)
Current service cost and interest	7,087,776	5,630,580
<b>Defined benefit obligation at Ashadh end</b>	<b>45,071,125</b>	<b>35,831,271</b>

**Note : 4.21.2. C****Movement in the fair value of plan assets**

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

**Note : 4.21.2. D****Amount recognised in profit or loss**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Current service cost	4,165,123	3,319,426
Interest on obligation	2,922,653	2,311,154
Actuarial gain/loss	5,046,326	4,510,480
Expected return on plan assets	-	-
<b>Total</b>	<b>12,134,102</b>	<b>10,141,060</b>

**Note : 4.21.2. E****Actuarial assumptions**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Discount rate	8.50%	8.00%
Expected return on plan assets	-	-
Future salary increase	6.00%	6.00%
Withdrawal rate	3.00%	3.00%
<b>Total</b>		

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.22****Debt securities issued**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Debt securities issued designated at fair value through profit or loss	-	
Debt securities issued at amortised cost	-	
<b>Total</b>	-	-

**Note : 4.23****Subordinated liabilities**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Redeemable preference shares	-	
Irredeemable cumulative preference shares (liabilities component)	-	
Other	-	
<b>Total</b>	-	-

**Note:4.24****Share capital**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Ordinary shares	1,055,563,734	844,450,988
Convettible preference share(Equity component)		
Irredeemable preference share(Equity component)		
Perpetual debt(Equity component only)		
<b>Total</b>	<b>1,055,563,734</b>	<b>844,450,988</b>

**Note : 4.24.1****Ordinary shares**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Authorized capital:		
ordinary share of Rs.100 each	1,750,000,000	1,000,000,000
Issued capital:		
ordinary share of Rs.100 each	1,055,563,734	844,450,988
Subscribed and paid of capital:		
ordinary share of Rs.100 each	1,055,563,734	844,450,988
<b>Total</b>	<b>1,055,563,734</b>	<b>844,450,988</b>

**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

**Note : 4.24.2****Ordinary share ownership**

Particulars	As at 31st Ashadh 2080		As at 32nd Ashadh 2079	
	Percent	Amount	Percent	Amount
<b>Domestic ownership (promoter)</b>	<b>100.00%</b>	<b>1,055,563,734</b>	<b>100.00%</b>	<b>844,450,988</b>
Nepal Government	0.00%	-	0.00%	-
"A" class licensed institutions	25.00%	263,890,933	25.00%	211,110,287
Other licensed institutions	7.50%	79,166,442	7.50%	63,333,153
Other institutions	25.00%	263,890,933	25.00%	211,110,287
Other	12.50%	131,945,467	12.50%	105,561,963
<b>Domestic ownership (public)</b>				
Nepal Government				
"A" class licensed institution				
Other licensed institutions				
Other institutions				
Other	30.00%	316,669,959	30.00%	253,335,296
<b>Foreign ownership Promoter</b>	<b>0.00%</b>	<b>-</b>		
<b>Foreign ownership public</b>	<b>0.00%</b>	<b>-</b>		
<b>Total</b>	<b>100.00%</b>	<b>1,055,563,734</b>	<b>100.00%</b>	<b>844,450,988</b>

**Note : 4.25****Reserves**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Statutory General Reserve	633,888,827	618,161,749
Capital reserve		
Exchange equalization reserve		
Investment adjustment reserve		
Corporate social responsibility reserve	26,960,843	28,034,456
Client protection Fund	126,293,451	143,296,668
Capital redemption reserve		
Regulatory reserve	388,508,274	113,627,940
Assets revaluation reserve		
Fair value reserve	(1,114,166)	
Dividend equalization reserve		
Actuarial reserve	(30,950,600)	(1,679,740)
Special reserve		
Debenture redemption reserve		
Other reserve:	11,114,684	1,770,885
Employee training fund	1,770,885	1,770,885
Restructured loan write back reserve	9,343,798	-
<b>Total</b>	<b>1,154,701,313</b>	<b>903,211,958</b>



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bitiya Sanstha Ltd**Note No. 4.26****Contingent Liabilities and Commitment****(Figures in NPR)**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<u>Contingent Liabilities</u>	1,334,828	-
<i>Provision for staff bonus-restructured loan write back</i>	1,334,828	
Undrawn and undisbursed facilities	340,725,220	-
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
others	-	-
<b>Total</b>	<b>342,060,048</b>	<b>-</b>

**Note No. 4.26.1****Capital commitments**

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

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Capital commitments in relation to Property and Equipment</b>		
Approved and contracted for		
Approved but not contracted for		
<b>Sub Total</b>		
<b>Capital commitments in relation to Intangible assets</b>		
Approved and contracted for		
Approved but not contracted for		
<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>-</b>	<b>-</b>



**FORWARD**

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Microfinance Laghubitta Bittiya Sanstha Ltd

**Note No. 4.26.2****Lease Commitments**

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

**Note No. 4.26.3****Litigation**

There are no any pending litigations against Forward Microfinance Laghubitta Bittiya Sanstha Limited as on Ashad end 2080.

**Note : 4.27****Interest income**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Cash and cash equivalents	19,353,419	21,908,944
Due from Nepal Rastra Bank	-	
Placement with Banks and Financial Institutions	-	
Loans and Advances to Financial Institutions	-	
Loans and advances to customers	2,944,198,894	2,911,406,926
Investment securities	-	18,307,231
Loans and advances to staff	1,939,245	2,159,378
Other	-	
<b>Total interest income</b>	<b>2,965,491,558</b>	<b>2,953,782,479</b>

**FORWARD**

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**Note : 4.28****Interest expense**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Due to Bank and Financial Institutions	1,198,989,709	983,378,813
Due to Nepal Rastra Bank	-	-
Deposits from customers	633,624,974	530,323,482
Borrowing	966,996	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Lease liability	4,834,936	10,502,228
<b>Total interest expense</b>	<b>1,838,416,615</b>	<b>1,524,204,524</b>

**Note : 4.29****Fees and Commission Income**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Loan Administration fees	112,062,089	253,494,389
Service fees	-	-
Commitment fees	-	-
Card Issuance fees	-	-
pepayment and swap fees	-	-
Remittance fees	780,834	960,198
Brokerage fees	-	-
<b>Other Fees and Commission Income:</b>	<b>6,995,425</b>	<b>3,486,764</b>
Insurance Commission Income	6,995,425	3,486,764
<b>Total Fees and Commission Income</b>	<b>119,838,348</b>	<b>257,941,351</b>

**Note : 4.30****Fees and commission expense**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Brokerage	-	-
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission fees	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
<b>Other Fees and Commission Expense</b>	<b>14,055,410</b>	<b>17,911,147</b>
Loan administration charges	14,034,060	17,864,247
Loan CIB charges	21,350	46,900
<b>Total Fees and Commission Expense</b>	<b>14,055,410</b>	<b>17,911,147</b>

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.31****Net trading income**

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

**Note : 4.32****Other operating income**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Foreign Exchange Revaluation Gain	-	-
Gain/loss on sale of investment Securities	-	-
Fair value gain/loss on investment property	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	695,000	-
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other	957,706	7,166,960
<b>Total other operating income</b>	<b>1,652,706</b>	<b>7,166,960</b>

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

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Impairment charge/(reversal) on loan and advances to B/FIs	-	
Impairment charge/(reversal) on loan and advances to customer	540,132,800	14,672,251
Impairment charge/(reversal) on financial Investment	-	
Impairment charge/(reversal) on placement with bank and financial institutions	-	
Impairment charge/(reversal) on property and equipment	-	
Impairment charge/(reversal) on goodwill and intangible assets	-	
Impairment charge/(reversal) on investment property	-	
<b>Total impairment charge/(reversal) for loan and other losses</b>	<b>540,132,800</b>	<b>14,672,251</b>

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note: 4.34****Personnel Expense**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Salary	222,043,839	213,028,873
Allowances	159,398,434	159,696,983
Gratuity expense	12,180,925	3,436,478
Provident fund	20,131,769	17,892,505
Uniform	6,000,000	6,697,500
Training & Development Expense	11,199,263	14,947,091
Leave encashment	12,134,102	10,141,060
Medical	5,131,000	4,941,000
Insurance	6,316,034	7,377,875
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension Expense	-	-
Finance expenses under NFRS	607,848	1,214,606
<b>Other Expenses Related to Staff</b>	<b>650,873</b>	<b>252,007</b>
Staff Forced leave expenses	650,873	252,007
<b>Sub-Total</b>	<b>455,794,087</b>	<b>439,625,978</b>
Employees Bonus	11,165,645	112,594,840
<b>Total personnel expenses</b>	<b>466,959,733</b>	<b>552,220,818</b>

**Note: 4.35****Other operating expense**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Directors' fee	936,000	1,220,000
Directors' expense	5,092,817	511,690
Auditors' remuneration	500,000	500,000
Other audit related expense	50,624	36,160
Professional and legal expense	647,800	487,219
Office administration expense	52,557,207	54,352,995
Operating lease expense	5,459,160	-
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	1,859,967	2,108,894
Client Protection expenses	-	-
Onerous lease provision	-	-
Local Government business tax	697,032	306,955
Center award expenses	551,100	1,126,300
Other	1,102,320	2,034,837
<b>Total other operating expense</b>	<b>69,454,027</b>	<b>62,685,050</b>

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note No 4.35.1****Office administration expense**

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
Water and electricity	3,561,102	3,140,254
<i>Repair and maintenance</i>	2,282,883	1,495,470
(a) Building	-	-
(b) Vehicle	1,331,416	896,657
(c) Computer and accessories	414,634	315,896
(d) Office equipment and furniture	311,573	172,739
(e) Other	225,260	110,178
Insurance	2,056,528	1,369,824
Postage, telex, telephone, fax	860,674	1,197,859
Printing and stationery	11,443,368	16,687,942
News paper, books and journals	63,025	55,390
Advertisement	820,707	504,261
Donation	-	-
Security expense	928,102	360,000
Deposit and loan guarantee premium	-	-
Travel allowance and expense	20,424,639	19,849,794
Entertainment	-	-
Annual/special general meeting expense	345,732	665,239
Other	9,770,448	9,026,963
<i>Bank charge</i>	1,248,201	168,838
<i>Office Accessories</i>	664,625	1,178,556
<i>Office Cleaning Exp</i>	450,937	254,883
<i>Annual Software Repair Exp</i>	1,390,763	1,067,158
<i>Office Exp</i>	903,165	550,715
<i>Anniversary Exp</i>	79,790	511,236
<i>Internet Expenses</i>	2,589,438	2,703,097
<i>Security Dematerialization fee</i>	808,146	502,326
<i>Nepse Operating account charge</i>	336,113	275,000
<i>RTS Renewal expenses</i>	145,000	203,629
<i>Others</i>	1,154,270	1,611,525
<b>Total</b>	<b>52,557,207</b>	<b>54,352,995</b>



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Microfinance Laghubitta Bittiya Sanstha Ltd**Note: 4.36****Depreciation & Amortisation**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Depreciation on Property and Equipment	41,274,204	33,005,269
Depreciation on investment property	-	-
Amortisation of intangible assets	634,957	623,854
<b>Total depreciation and amortisation</b>	<b>41,909,160</b>	<b>33,629,123</b>

**Note : 4.37****Non operating income**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Recovery of loan written off	-	-
Other income	-	191,355
<b>Total non operating income</b>	<b>-</b>	<b>191,355</b>

**Note: 4.38****Non-Operating Expense**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Loan Written Off	1,342,774	-
Redundancy provision	-	-
Expenses of restructuring	-	-
<b>Other expense</b>	<b>873,000</b>	<b>405,674</b>
Employee Exam Expenses	873,000	405,674
<b>Total non operating Expenses</b>	<b>2,215,774.00</b>	<b>405,674.00</b>

**Note : 4.38.1****Reasons for Loan write-off**

The loans overdue for more than five years has been written off as per the Loan write-off policy of the Forward Microfinance. The decision has been made by the Board of directors meeting no. 137 dated 2080/03/06

**Note : 4.39****Income tax expense**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
<b>Current tax expense</b>	<b>129,093,000.86</b>	<b>382,925,288.31</b>
Current year	127,652,867	375,366,242
Adjustment for prior years	1,440,133	7,559,046
<b>Deferred tax expense</b>	<b>(93,889,301)</b>	<b>8,306,794</b>
Origination and reversal of temporary differences	(93,889,301)	8,306,794
Changes in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
<b>Total income tax expense</b>	<b>35,203,700</b>	<b>391,232,082</b>

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**Note : 4.39.1****Reconciliation of tax as per accounting profit and taxable profit**

Particulars	For the year ended 31st Ashadh 2080	For the year ended 32nd Ashadh 2079
Profit before tax	113,839,092	1,013,353,557
Tax amount at tax rate of 30%	34,151,727	304,006,067
Add: Tax effect of expenses that are not deductible for tax purpose	108,340,471	74,809,514
Add: Tax effect of expenses that are deductible for tax purpose	(14,960,622)	(15,222,037)
Add: Interest on tax	121,291	-
Add: Prior period tax	1,440,133	-
<b>Total income tax expense</b>	<b>129,093,001</b>	<b>382,925,288</b>
<b>Effective tax rate</b>	<b>113.40%</b>	<b>37.79%</b>

**5.1****Events after reporting date**

No Material events have been occurred subsequent to the signing of financial statements.

**Note No. 5.2****Classification of financial assets and financial liabilities**

Particulars	Fair Value through PL	Amortized Cost	Fair Value through OCI	Total
<b>Financial Assets:</b>				
Cash and cash equivalents	-	508,957,159	-	508,957,159
Due from Nepal Rastra Bank	-	98,000,000	-	98,000,000
Loans and advances to B/FIs	-	-	-	-
Loans and advances to customers	-	19,095,107,886	-	19,095,107,886
Investment securities at FVTOCI	-	-	408,334	408,334
Other Financial assets	-	5,736,224	-	5,736,224
<b>Total Financial Assets</b>	<b>-</b>	<b>19,707,801,269</b>	<b>408,334</b>	<b>19,708,209,602</b>
<b>Financial Liabilities:</b>				
Due to Bank and Financial Institutions	-	8,476,141,243	-	8,476,141,243
Borrowings	-	18,750,000	-	18,750,000
Due to Nepal Rastra Bank	-	-	-	-
Deposits from customers	-	8,415,260,947	-	8,415,260,947
Other Financial Liabilities	-	98,894,189	-	98,894,189
Debt securities issued	-	-	-	-
<b>Total Financial Liabilities</b>	<b>-</b>	<b>17,009,046,380</b>	<b>-</b>	<b>17,009,046,380</b>

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Microfinance Laghubitta Bittiya Sanstha Ltd**Forward Microfinance Laghubitta Bittiya Sanstha Limited****Statement of Capital Adequacy Ratios**

At the period end of Ashadh, 2080

S.N.	Description	Period	
		31st Ashad 2080	32nd Ashad 2079
1	Paid up Capital (ordinary shares)	1,055,563.73	844,450.99
2	Proposed bonus share		
3	Share premium		
4	Irredeemable preferential share		
5	General Reserve Fund	633,888.83	618,161.75
6	Accumulated profit/(loss)	519,773.76	994,045.53
7	Profit & loss a/c as per balance-sheet		
8	Capital Redemption Reserve Fund		
9	Capital Adjustment Fund		
10	Calls in advance		
11	Other Free Reserves		
<b>Deductions:</b>			
a	Goodwill		
b	Deferred tax assets	-	-
b	Investment on shares and securities in excess of limits		
c	Investment to the company having financial interests		
d	Fictitious Asset		
e	Investment on land and building for self use not complying the Directives of NRB	60,216.45	60,216.45
f	Investment on land development and housing construction in excess of limits		
g	Underwriting share not sold within the stipulated time		
h	Credit and other facilities banned by the prevailing laws		
<b>Total Core Capital (A)</b>		<b>2,149,009.88</b>	<b>2,396,441.82</b>

**B. Supplementary capital**

S.N.	Description	Period	
		31st Ashad 2080	32nd Ashad 2079
1	Provisions of loan loss made for performing loan	298,874.22	262,124.75
2	Additional loan loss provision	51,648.52	91,999.16
3	Hybrid capital instruments		
4	Unsecured Subordinated Term Debt		
5	Exchange Equalization Fund		
6	Assets revaluation Fund		
7	Investment adjustment Fund		
<b>Total Supplementary Capital (B)</b>		<b>350,522.74</b>	<b>354,123.91</b>

<b>C. Total Capital Fund (A+B)</b>	<b>2,499,532.61</b>	<b>2,750,565.73</b>
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**D. Minimum capital Fund to be maintained based on Risk Weighted Assets:**

1	Minimum Capital Fund Required (8.0 % of RWA)	1,699,504.17	1,716,964.41
2	Minimum Core Capital Required (4.0 % of RWA)	849,752.09	858,482.21
3	Capital Fund maintained ( in %)	11.77%	12.82%
4	Core Capital maintained (in %)	10.12%	11.17%



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## Forward Microfinance Laghubitta Bittiya Sanstha Limited

### Statement of Risk Weighted Assets (RWA)

At the period end of Ashadh, 2080

A. On-Balance-sheet Items						(Rs. in '000)
S.N.	Description	Weight	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Cash Balance	0	6,635	-	7,119	-
2	Balance with Nepal Rastra Bank	0	98,000	-	98,000	-
3	Investment in Government Bond	0	-	-	-	-
4	Investment in NRB Bond	0	-	-	-	-
5	Loan against Own FD	0	-	-	-	-
6	Loan against Govt. Bond	0	-	-	-	-
7	Accrued interests on Govt. bond	0	-	-	-	-
8	Balance on domestic banks and financial institutions and Fixed deposits	20	502,322	100,464	1,038,825	207,765
9	Money at call	20	-	-	-	-
10	Inter-bank lending	20	-	-	-	-
11	Investment in shares/debentures/bonds	100	408	408	2,000	2,000
12	Other investments	100	-	-	-	-
13	Loans & advances, bills purchase and discount	100	20,378,001	20,378,001	20,582,964	20,582,964
14	Fixed assets	100	209,794	209,794	209,624	209,624
14.1	Property and equipment	100	207,673	207,673	207,133	207,133
14.2	Intangible assets	100	2,121	2,121	2,491	2,491
15	Net interest receivable	100	-	-	-	-
16	Non-Banking Asset	100	-	-	-	-
17	Other assets (Except advance tax payment)	100	138,589	138,589	38,878	38,878
Total On-Balance-sheet Items (A)			21,333,750	20,827,257	21,977,410	21,041,231
B. Off-Balance-sheet Items						
S.N.	Description	Weight	Current period		Previous period	
			Amount	RWA	Amount	RWA
1	Bills collection	0	-	-	-	-
2	Irrevocable loan commitment	100	-	-	-	-
3	Possible liabilities for income tax	100	-	-	-	-
4	All types of possible liabilities including acceptance	100	-	-	-	-
5	Rediscounted bills	100	-	-	-	-
6	Unpaid portion of partly paid share investment	100	-	-	-	-
7	Unpaid guarantee claims	200	-	-	-	-
Total Off-Balance-sheet Items (B)			-	-	-	-
Operational risk allocation (2% of Total Assets) (C)		100	416,545	416,545	420,825	420,825
Total Risk Weighted Assets (A) + (B) + (C)			21,750,295	21,243,802	22,398,234	21,462,055

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## Forward Microfinance Laghubitta Bittiya Sanstha Limited

### Comparison between Unaudited and Audited Financial Statements

For the Year ended 31st Ashadh 2080

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
<b>Assets</b>					
Cash and cash equivalents	519,710,865	508,957,159	(10,753,707)	-2.07%	Reconciliation of bank accounts
Statutory Balances and Due from Nepal Rastra Bank	98,000,000	98,000,000	-	0.00%	
Placement with Bank and Financial Institutions	-	-	-	0.00%	
Derivative Financial Instruments	-	-	-	0.00%	
Other Trading Assets	-	-	-	0.00%	
Loans and Advance to MFIs and Cooperatives	-	-	-	0.00%	
Loans and Advances to customers	19,315,141,494	19,095,107,886	(220,033,609)	-1.14%	Additional provision as per NRB Directive
Investment Securities	408,334	408,334	-	0.00%	
Current Tax Assets	-	-	-	0.00%	
Investment Property	-	-	-	0.00%	
Property and Equipment	208,623,246	207,672,598	(950,648)	-0.46%	NFRS based depreciation
Goodwill and Intangible assets	1,547,581	2,121,132	573,551	37.06%	Recalculation of Software Amortization
Deferred Tax Assets	11,486,080	110,176,274	98,690,194	859.22%	
Other Assets	25,873,254	28,412,757	2,539,503	9.82%	
<b>Total Assets</b>	<b>20,180,790,854</b>	<b>20,050,856,139</b>	<b>(129,934,716)</b>	<b>-0.64%</b>	<b>Consequential effect of above items.</b>
<b>Liabilities</b>					
Due to Bank and Financial Institutions	8,474,403,508	8,476,141,243	1,737,735	0.02%	Reconciliation of loan accounts
Due to Nepal Rastra Bank	-	-	-	0.00%	-
Derivative Financial Instrument	-	-	-	0.00%	-
Deposits from Customers	8,415,439,290	8,415,260,947	(178,343.00)	0.00%	
Borrowing	18,750,000	18,750,000	-	0.00%	
Current Tax Liabilities	44,271,931	20,295,001	(23,976,930)	-54.16%	Recalculation of tax liabilities
Provisions	10,390,776	87,705,458	77,314,682	744.07%	Service charge refund liability
Deferred Tax Liabilities	-	-	-	0.00%	-
Other Liabilities	306,295,539	302,664,678	(3,630,861)	-1.19%	Due to actuarial valuation and reclassification of liability
Debt Securities Issued	-	-	-	0.00%	-
Subordinated Liabilities	-	-	-	0.00%	-
<b>Total Liabilities</b>	<b>17,269,551,044</b>	<b>17,320,817,328</b>	<b>51,266,284</b>	<b>0.30%</b>	<b>Consequential effect of above items.</b>
<b>Equity</b>					
Share Capital	1,055,563,734	1,055,563,734	-	0.00%	
Share Premium	-	-	-	0.00%	
Retained Earnings	767,677,217	519,773,764	(247,903,453)	-32.29%	
Reserves	1,087,998,860	1,154,701,313	66,702,453	6.13%	
<b>Total Equity</b>	<b>2,911,239,810</b>	<b>2,730,038,811</b>	<b>(181,201,000)</b>	<b>-6.22%</b>	
<b>Total Equity and Liabilities</b>	<b>20,180,790,854</b>	<b>20,050,856,139</b>	<b>(129,934,716)</b>	<b>-0.64%</b>	<b>Consequential effect of above items.</b>
<b>Statement of Profit and Loss</b>	<b>As per Unaudited Financial Statement</b>	<b>As per Audited Financial Statement</b>	<b>Variance Amount</b>	<b>%</b>	<b>Reasons for Variance</b>
Interest Income	2,998,448,104	2,965,491,558	(32,956,546)	-1.10%	Removed capitalization of Accrued interest receivable of Restructured Loan
Interest Expense	1,842,657,491	1,838,416,615	(4,240,876)	-0.23%	Reconciliation
<b>Net Interest Income</b>	<b>1,155,790,613</b>	<b>1,127,074,943</b>	<b>(28,715,670)</b>	<b>-2.48%</b>	
Fees and Commission Income	195,996,924	119,838,348	(76,158,576)	-38.86%	service charge refund
Fees and Commission Expense	14,055,410	14,055,410	-	0.00%	
<b>Net Fee and Commission Income</b>	<b>181,941,514</b>	<b>133,893,758</b>	<b>(48,047,756)</b>	<b>-26.41%</b>	
<b>Net Interest, Fee and Commission Income</b>	<b>1,337,732,127</b>	<b>1,260,968,701</b>	<b>(76,763,426)</b>	<b>-5.74%</b>	
Net Trading Income	-	-	-	0.00%	-
Other Operating Income	200,868	1,652,706	1,451,837	722.78%	recalculated Gain on sale of Vehicle as per NFRS Carrying value and reclassify
<b>Total Operating Income</b>	<b>1,337,932,995</b>	<b>1,262,621,407</b>	<b>(75,311,588)</b>	<b>-5.63%</b>	
Impairment charge/(reversal) for loans and other losses	357,528,653	540,132,800	182,604,147	51.07%	Additional provision as per NRB Directive
<b>Net Operating Income</b>	<b>980,404,342</b>	<b>722,488,606</b>	<b>(257,915,736)</b>	<b>-26.31%</b>	
<b>Operating Expenses</b>					
Personnel Expenses	499,899,086	466,959,733	(32,939,353)	-6.59%	Staff Bonus
Other Operating Expenses	61,942,073	69,544,027	7,511,954	12.13%	Actuarial valuation
Depreciation and Amortization	44,200,686	41,909,160	(2,291,525)	-5.18%	Depreciation recalculation as per NFRS
<b>Operating Profit</b>	<b>374,362,498</b>	<b>116,054,866</b>	<b>(258,307,632)</b>	<b>-69.00%</b>	
Non Operating Income	957,706	-	(957,706)	-100.00%	Reclassification to other operating income
Non Operating Expense	873,000	2,215,774	1,342,774	153.81%	
<b>Profit before Income Tax</b>	<b>374,447,203</b>	<b>113,839,092</b>	<b>(260,608,112)</b>	<b>-69.60%</b>	
Income Tax Expense	152,977,845	35,203,700	(117,774,146)	-76.99%	-
Current Tax	152,977,845	129,093,001	(23,884,845)	-15.61%	Change in tax assessment
Deferred Tax	-	(93,889,301)	(93,889,301)	0.00%	Deferred tax calculation made.
<b>Profit for the Period</b>	<b>221,469,358</b>	<b>78,635,392</b>	<b>(142,833,966)</b>	<b>-64.49%</b>	<b>Consequential effect of above items.</b>
<b>Consolidated Statement of Comprehensive Income</b>	<b>As per Unaudited Financial Statement</b>	<b>As per Audited Financial Statement</b>	<b>Variance Amount</b>	<b>%</b>	<b>Reasons for Variance</b>
<b>Profit/(Loss) for the period</b>	<b>221,469,358</b>	<b>78,635,392</b>	<b>142,833,966</b>	<b>64.49%</b>	
Other Comprehensive Income	(1,114,166)	(30,385,026)	29,270,860	-2627.15%	Effect of Actuarial valuation for Gratuity benefits
<b>Total Comprehensive Income</b>	<b>220,355,191</b>	<b>48,250,366</b>	<b>172,104,826</b>	<b>78.10%</b>	<b>Consequential effect of above items.</b>

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**Details of Shareholders Holding 0.5% or More Shares**

S.No.	Name of Shareholder	Number of Share	Holding %	Amount (Rs.)
1.	FORUM FOR RURAL WOMAN ARDENCY DEVELOPMENT	2638879	25.00%	263,887,859
2.	EVEREST BANK LIMITED	2638879	25.00%	263,887,859
3.	NEPAL LIFE INSURANCE COMPANY LTD	337500	3.20%	33,750,000
4.	BHAGBATI CHAUDHARY	302631	2.87%	30,263,134
5.	ASH NARAYAN CHAUDHARY	123130	1.17%	12,313,028
6.	RASTRIYA BANIJYA BANK LIMITED	109688	1.04%	10,968,750
7.	ASIAN LIFE INSURANCE CO. LTD.	84375	0.80%	8,437,500
8.	SURYA LIFE INSURANCE COMPANY LTD	84375	0.80%	8,437,500
9.	LAXMIKRISHNA SHRESTHA	63336	0.60%	6,333,573
10.	LALITA KUMARI CHAUDHARY	52777	0.50%	5,277,650
11.	SHANTI BASNET ADHIKARI	52777	0.50%	5,277,650
12.	SATYA NARAYAN CHAUDHARY	52777	0.50%	5,277,650
				<b>654,112,153</b>





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## Forward Microfinance Laghubitta Bittiya Sanstha Limited Principal Indicators

For the Year ended 31st Ashadh 2080

S.N	Particulars	Indicator	As per previous GAAP		As per NFRS		
			FY 2075-76	FY 2076-77	FY 2077-78	FY 2078-79	FY 2079-80
1	Net Profit / Total Income	%	17.22%	10.27%	17.60%	18.95%	2.55%
2	<b>Earning Per Share:</b>						
	Basic Earning Per Share	Rs.	60.24	32.72	70.45	73.67	7.45
	Diluted Earning Per Share	Rs.	60.24	32.72	70.45	73.67	7.45
3	Market Price Per Share	Rs.	1,328.00	1,599.00	2,770.00	2,385.00	1,321.00
4	Price / Earning Ratio (PE Ratio)	Times	22.05	48.87	39.32	32.37	177.32
5	Bonus Share Dividend	%	45.00%	31.58%	35.00%	25.00%	0.00%
6	Cash Dividend	%	12.50%	6.58%	7.00%	5.00%	0.00%
7	Interest Income / Loans and Advances	%	17.33%	15.65%	13.82%	14.89%	14.74%
8	Employee Expenses / Total Operating Expenses	%	76.33%	75.17%	83.85%	85.15%	80.74%
9	Interest Expenses / Total deposit and borrowing	%	8.69%	9.02%	6.49%	8.45%	10.87%
10	Staff Bonus / Total Employee Expenses	%	14.67%	9.38%	17.77%	20.39%	2.39%
11	Net Profit / Loans and Advances	%	2.99%	1.76%	2.81%	3.14%	0.41%
12	Net Profit / Total Assets	%	2.73%	1.56%	2.48%	2.93%	0.39%
13	Total Loans and Advances / Total Deposit	%	221.00%	213.56%	236.13%	249.28%	226.91%
14	Total Operating Expenses / Total Assets	%	3.89%	3.38%	2.76%	3.05%	2.88%
15	<b>Capital Adequacy Ratio</b>						
	b) Core Capital	%	10.58%	9.92%	11.10%	11.56%	10.12%
	c) Supplementary Capital	%	0.97%	1.80%	1.33%	1.27%	1.65%
	d) Total Capital Fund	%	11.55%	11.72%	12.43%	12.84%	11.77%
16	Cash Reserve ratio (CRR)	%	1.00%	1.09%	0.95%	0.52%	0.55%
17	NPAs / Total Loans and Advances	%	0.82%	2.85%	4.75%	1.83%	4.26%
18	Cost of Fund	%	-	-	-	-	10.27%
19	Base rate	%	-	-	-	-	15.41%
20	Interest rate spread	%	-	-	-	-	4.72%
21	Book Net Worth (Rs. In Lakh)	Rs.	12,650	14,346	21,802	27,417	27,300
22	Total Shares	Number	5004154	6255193	6255193	8444510	10555637
23	Total Employees	Number	744	795	758	808	768

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Microfinance Laghubitta Bittiya Sanstha Ltd

## FORWARD MICROFINANCE LAGHUBITTA BITTIYA SANSTHA LIMITED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

### 1 Reporting Entity

Forward Microfinance Laghubitta Bittiya Sanstha Limited (herein after referred to as "The Microfinance") is a public limited company incorporated under the Companies Act, 2063 and licensed by Nepal Rastra Bank to conduct banking transaction as a "D" Class Financial Institution under the Bank and Financial Institution Act, 2073. The Microfinance has its registered head Office at Duhabi-2, Sunsari, Nepal. The Microfinance received the license to commence microfinance operations on Chaitra 06, 2069 BS (March 18, 2013 AD). The Microfinance's Equity Shares are listed in Nepal Stock Exchange with trading Code "FOWAD". The objective of the Microfinance is to serve the poor and backward communities of rural areas and to uplift the economic status of Nepal by investing in different economic sectors under economic liberalization policy, understanding diverse customer needs and providing broad mix of financial services to business and individuals. The Authorized Capital of the Microfinance is Rupees 1,750,000,000/- and the issued and paid-up capital is Rupees 1,055,563,900/-. Seventy percent of the Paid-Up Capital is held by the promoters and the remaining thirty percent is held by the general public. The shares of the Microfinance are listed at Nepal Stock Exchange Limited (NEPSE).

### 2 Basis of Preparation

#### 2.1 Statement of compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) adopted by the Accounting Standards Board (ASB) of Nepal, pronounced by The Institute of Chartered Accountants of Nepal (ICAN) and as per the directives no. 4 of Unified Directives, 2079 issued by Nepal Rastra Bank (NRB).

The Microfinance has already adopted NFRS for the first time in FY 2078/79 financial statements with restating the financial statements of FY 2077/78 and date of transition as at 1st Shrawan 2077. The allocation towards reserves and fund is made and the income tax is paid, as per NFRS profit in FY 2078/79.

Hence, the financial year 2079/80 is the full year for NFRS financial statements.

The financial statements have been prepared on the going-concern basis.

These financial statements consist Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, Statement of Changes in Equity and Statements of Cash Flows along with the necessary and related notes as per prescribed by Directive no. 4.

The Microfinance presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within twelve months after the reporting date (current) and more than twelve months after the reporting date (non-

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current) is presented in the respective notes.

## 2.2 Reporting period and approval of financial statements

The Microfinance follows the Nepalese financial year based on Nepali calendar starting from 1st Shrawan 2079 to 31st Ashad 2080 (17th July 2022 to 16th July 2023). The Financial Statements have been approved and authorized for issue by the Board of Directors at its meeting no. 142 held on 27th Mangsir 2080.

## 2.3 Functional and presentation currency

The financial statements are presented in Nepalese Rupees (NPR) (rounded to the nearest Rupee unless otherwise stated), which is the Microfinance's functional currency, the currency of the primary economic environment in which microfinance operates.

## 2.4 Use of Estimates, assumptions and judgments

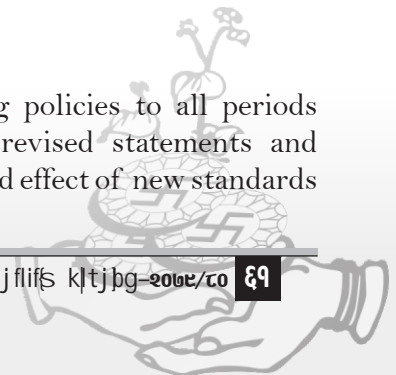
The preparation of the Microfinance's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Management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

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

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

## 2.5 Changes in Accounting Policies

The Microfinance 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 fiscal year. The nature and effect of new standards and interpretations are discussed in note that follows.



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## 2.6 New standards issued but not yet effective

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those become applicable when ASB Nepal incorporates them within NFRS. The Microfinance intends to adopt these standards, if applicable, when they become effective.

## 2.7 New Standards and interpretation not adopted

All Nepal Accounting Standards and Nepal Financial Reporting Standards and other interpretation issued by ASB Nepal have been adopted while preparing financial statements.

## 2.8 Discounting

Non- current assets and liabilities are discounted where discounting is material.

## 3 Significant Accounting Policies

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

### 3.1 Basis of Measurement

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

**Table 1; Basis of Measurement**

S.N.	Items	Basis of measurement
1	Liability for employees defined benefit obligations	Projected unit credit method using Actuarial Valuation.
2	Liability for long service leave	Actuarial valuation.
3	Lease liability	Present value of the lease payments over the lease term.
4	Investment securities at fair value through Other comprehensive income	Net assets value method.

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## Distinction of Current and Non-Current

### Assets

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

### Liabilities

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

### Materiality and Aggregation

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

### 3.2 Basis of consolidation

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

### 3.3 Cash and cash equivalent

Cash and cash equivalents include cash at vault and balances with banks and financial institutions, unrestricted balances with NRB, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in fair value. Cash and Cash equivalent are measured at amortized cost in the statement of financial position. Details of Cash and Cash Equivalents are presented under note no. 4.1 to the financial statements.

### 3.4 Financial assets and financial liabilities

#### Recognition

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





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## Classification and Measurement

### i. Financial Assets

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

#### 1. Financial assets measured at amortized cost

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

- a) The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any.

#### 2. Financial asset measured at fair value

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

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

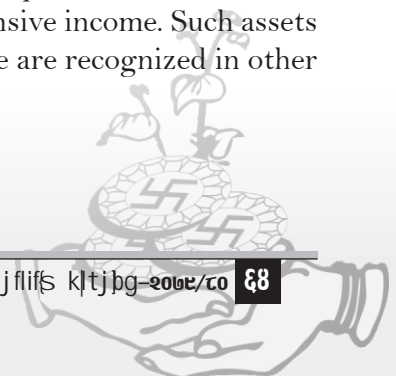
Financial assets are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss upon initial recognition. Transaction costs are directly attributable to the acquisition are recognized in profit or loss as incurred. Such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

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

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

### ii. Financial Liabilities

The Microfinance classifies the financial liabilities as follows:





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

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

**b) Financial liabilities measured at amortized cost**

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

**De-recognition**

**i. De-recognition of financial assets**

The Microfinance derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Microfinance neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset. Any interest in such transferred financial assets that qualify for de-recognition that is created or retained by the Microfinance is recognized as a separate asset or liability. On de-recognition of a financial asset, the difference between the carrying amount of the asset, and the sum of

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

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

**ii. 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 a de-recognition

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of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Profit or Loss.

### **Determination of fair value**

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

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

The Microfinance follows three levels of the fair-value-hierarchy are described below:

**Level 1:** Quoted (unadjusted) prices for identical assets or liabilities in active markets;

**Level 2:** Significant inputs to the fair value measurement are directly or indirectly observable or valuations of quoted for similar instrument in active markets or quoted prices for identical or similar instrument in inactive markets; and

**Level 3:** Significant inputs to the fair value measurement are unobservable.

### **Impairment**

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

Objective evidence that financial assets are impaired can include significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of a loan or advance by the Microfinance on terms that the Microfinance would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, the disappearance of an active market for a security, or other observable data relating to a

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group of assets such as adverse changes in the payment status of borrowers or issuers in the group, or economic conditions that correlate with defaults in the group. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

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

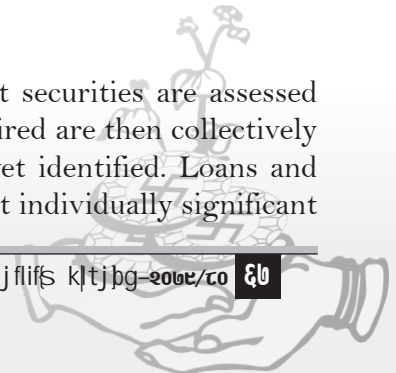
#### **Impairment of financial assets measured at amortized cost**

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

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

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

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



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are collectively assessed for impairment by grouping together loans and advances and held-to-maturity investment securities with similar risk characteristics.

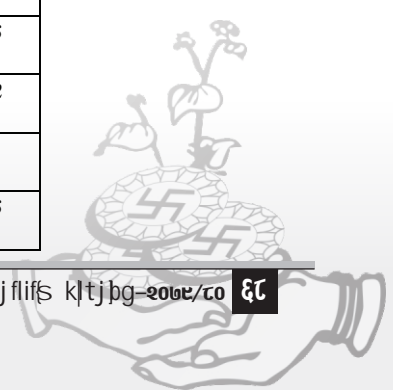
Impairment of loans and advances portfolios are based on the judgments in past experience of portfolio behaviour. In assessing collective impairment, the Microfinance uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's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

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

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

Impairment charge on loans and advances has been calculated using the Incurred loss model as prescribed by NAS 39 Financial Instruments. However, non-optional carve-outs has been applied as per the decision by The ASB Nepal for impairment of loans and advances which states that impairment shall be measured at higher of provision determined as per norms as prescribed by Nepal Rastra Bank AND impairment provision as per NAS 39 which is disclosed below:

Particulars	Amount (NPR.)
Provision as per NRB Directives	1,282,893,606
Impairment provision as per NAS 39	86,917,202
Higher selection	1,282,893,606



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

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

### **1.1 Property and Equipment**

#### **a) Recognition and Measurement**

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

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

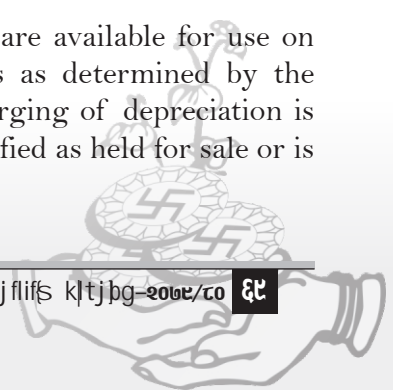
Property and equipment are measured at cost less accumulated depreciation and accumulated impairment loss if any. Neither class of the property and equipment are measured at revaluation model nor is their fair value measured at the reporting date.

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

Any gain or losses on de-recognition of an item of property and equipment is recognized in profit or loss. The Microfinance adopts cost model for entire class of Property, Plant and Equipment. It has not measured any Property Plant and Equipment under revaluation model. Details has been presented in note no. 4.11 to the financial statements.

#### **b) Depreciation**

Property and equipment's are depreciated from the date they are available for use on property on straight line method over estimated useful lives as determined by the Management. Depreciation is recognized in profit or loss. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized.





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

**Table 2; Class of assets and its useful life**

Class of Assets	Useful life
Building	20 years
Vehicles	6 years
Computer and accessories	10 years
Furniture and Fixtures	10 years
Equipment and others	10 years
Leasehold properties	5 years

### 3.6 Intangible assets

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

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

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

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

The estimated useful lives of significant items of intangible assets for current year and



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comparative periods are as follows:

Class of Assets	Useful Life
Computer software	5 years

This has been presented in Note No. 4.12 to the financial statements.

### 3.7 Investment Property

Investment property is the land or building or both held either for rental income or for capital appreciation or for both, but not for sale in ordinary course of business and owner-occupied property.

This also includes land, land and building acquired as non-banking assets by the Microfinance but not sold.

The Microfinance does not have any investment properties as on Ashadh end 2080.

### 3.8 Deposits, debt securities issued and subordinated liabilities

Microfinance deposits consist of money placed into the Microfinance by its members. These deposits are made to saving deposit accounts of member. The microfinance doesn't have any debt securities and subordinated liabilities as on Ashadh end 2080.

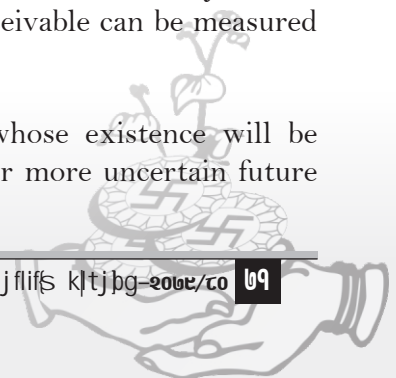
### 3.9 Provisions and Contingencies

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is:

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







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- present obligation that arises from past events but is not recognized because:
  - o it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - o the amount of the obligation cannot be measured with sufficient reliability.

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

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

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

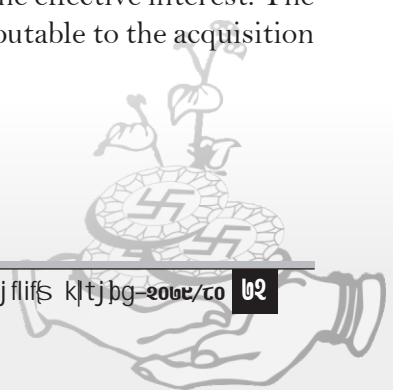
The details of the contingent liabilities of Forward Microfinance are disclosed in Note no. 4.26 to the financial statements.

### 3.10 Revenue Recognition

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

#### Interest income

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





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However, Microfinance has used carve-outs as decided by ASB Nepal meeting number 143 on implementation of effective interest rate.

- NFRS 9 Financial Instruments; The calculation of the effective interest rate includes all fees and points paid or received unless it is immaterial or impracticable to determine reliably. Forward Microfinance applied this carve-outs that it is impracticable and immaterial to determine reliably the service fees on loans and advances hence, effective interest rate used in loans and advances exclude the service charge income.

Interest income presented in statement of profit or loss includes:

- Interest income on financial assets measured at amortized cost calculated on an accrual basis where accrued interest receivable over 365 days have been deferred and not capitalized. These financial assets include loans and advances including staff loans.

### **Fee and commission income**

Fee and commission income includes the service fee on loan, remittance fee income. Service fees that are integral to the effective interest rate on a financial asset are included in measurement of effective interest rate. However, Microfinance has applied carve-outs on effective interest rate and hence has recognized service fee in profit or loss in full on accrual basis, net of any service fee refund.

### **Dividend income**

Dividend is recognized when the right to receive dividend is established.

### **Net trading income**

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

### **3.11 Interest expense**

Interest expense on all financial liabilities including deposits is recognized in statement of profit or loss on an accrual basis.

### **3.12 Employees Benefits**

#### **a) Short Term Employee Benefits**

The Microfinance's short term employee benefits mainly include wages, salaries, allowances, as provided in the law and other employee related expenses. Short term



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employee benefits are measured on an undiscounted basis and are charged to statement of profit and loss as and when the related service is provided.

**b) Post-Employment Benefit Plan**

Post-employment benefit plan includes followings:

**i. Defined Contribution Plan**

Post-Employment benefits plan under which the microfinance pays a fixed contribution to a separate entity and has no legal or constructive obligation to pay future amounts are categorized under defined contribution plans. The contributions to defined contribution plans are recognized in profit or loss as and when the services are rendered by employees.

**a) Employees Provident Fund**

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

**ii. Defined Benefit Plan**

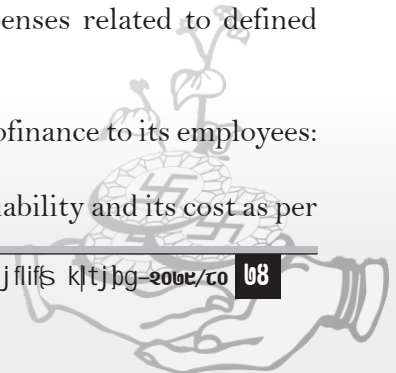
A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Microfinance's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service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

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

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

**a) Gratuity**

Actuarial valuation has been made for determining the gratuity liability and its cost as per



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the requirements of NAS 19 Employee benefits and reflected in the presented financial statements.

**c) Other Long term Employee Benefits**

**b) Leave Encashment**

The employees of the Microfinance are entitled to carry forward a part of their unavailed/ unutilized leave subject to a maximum limit. The employees can encash unavailed / unutilized leave partially in terms of Employee Service Byelaws of the Microfinance. Actuarial valuation has been made for determining the leave liability as per the requirements of NAS 19 Employee benefits and reflected in the presented financial statements

**3.13 Leases**

At inception of a contract, an entity shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As per NFRS 16, At the commencement date, a lessee shall recognise a right-of-use asset and a lease liability, unless the lease is for short term or of low value in which case lease expense is recognized over the term of lease on straight line basis.

At the commencement date, a lessee shall measure the right-of-use asset at cost.

The cost of the right-of-use asset shall comprise:

- the amount of the initial measurement of the lease liability
- any initial direct costs incurred by the lessee

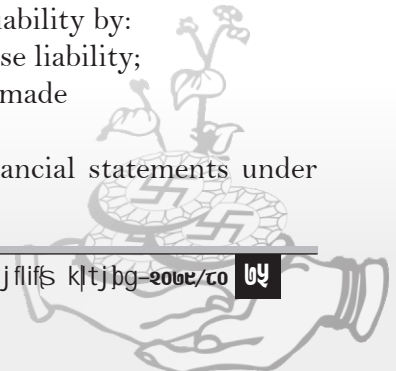
At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

After the commencement date, a lessee shall measure the right-of-use asset applying a cost model at cost less accumulated depreciation less accumulated impairment losses.

After the commencement date, a lessee shall measure the lease liability by:

- increasing the carrying amount to reflect interest on the lease liability;
- reducing the carrying amount to reflect the lease payments made

The Right-of-use assets are presented in Note 4.11 to the financial statements under Property and Equipment.



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### 3.14 Share capital and reserves

Financial instruments issued are classified as equity when there is no contractual obligation to transfer cash, other financial assets or issue available number of own equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction net of taxes from the proceeds.

The reserve includes regulatory and free reserves.

#### Statutory General Reserves

20% of the net profit as stated in Bank and financial Institution Act, 2073 and 50% of additional amount of Cash Dividend and Bonus Shares if declared and distributed in excess of 15% as provisioned is set aside to the general reserve.

Movement in statutory general reserve during this fiscal year is presented in Statement of Changes in equity.

#### Exchange Equalization Reserve

This is statutory reserve created in compliance with BAFIA. 25% of the revaluation on the foreign currency computed as per regulatory books is set aside to Exchange Equalization Reserve.

#### Assets Revaluation Reserve

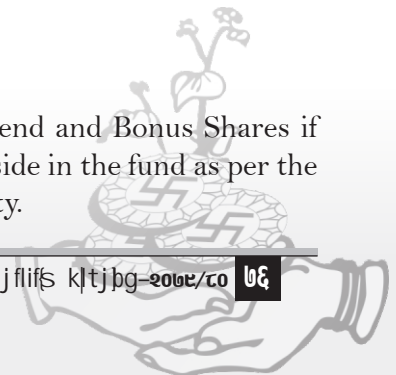
This is a non-statutory reserve and is the requirement in the application of accounting policy for non-financial assets such as property, equipment, investment property and intangible assets that are measured following revaluation model. Revaluation reserve often serve as a cushion against unexpected loss but may not be fully available to absorb unexpected losses due to the subsequent deterioration in the market values and tax consequences of revaluation. The microfinance hasn't followed revaluation model.

#### Capital reserve

This is a non-statutory reserve and represents the amount of all the capital nature reserves such as the amounts arising from share forfeiture, capital grants and capital reserve arising out of business combinations. Funds in this reserve are not available for distribution of cash dividend but can be capitalized by issuing bonus shares upon obtaining prior approval from the central bank.

#### Corporate Social Responsibility Fund

1% of net profit and 10% of additional amount of Cash Dividend and Bonus Shares if declared and distributed in excess of 15% as provisioned is set aside in the fund as per the NRB Directives for the purpose of corporate social responsibility.



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Microfinance Laghubitta Bittiya Sanstha Ltd**Table 3; Movement in CSR Fund during the fiscal year 2079/80**

Particulars	Amount (NPR.)
Opening balance	28,034,456
<b>Additions to fund:</b>	<b>786,354</b>
<i>1% of Net profit</i>	<i>786,354</i>
<b>Deductions from fund:</b>	<b>(1,859,967)</b>
<i>CSR expenses</i>	<i>(1,859,967)</i>
<b>Closing balance</b>	<b>26,960,843</b>

### Employee Training Fund

The fund is created for the purpose of employee training. As per the directives to microfinance by NRB, the microfinance needs to spend at least 3% of last fiscal year's total personnel expenses for the development and trainings of the employees. Further if the microfinance couldn't spend up to the limit of 3%, the shortfall amount shall be transferred to the Employee Training Fund and shall be used for employee trainings in subsequent years.

### Investment Adjustment Fund

It is a reserve created on investment in equity instrument if the equity doesn't get listed in Security Market within 2 years as per the directives issued by NRB.

### Regulatory Reserve

The amount that is allocated from profit or retained earnings of the microfinance to this reserve as per the directives of NRB for the purpose of implementation of NFRS and which shall not be regarded as free for distribution of dividend shall be presented under this reserve.

Movement in Regulatory reserves during this fiscal year is presented in Statement of Changes in equity. The amount allocated to regulatory reserve for the year has been presented in Statement of distributable profit or loss.

### Actuarial Gain/Loss Reserve

The amount of actuarial gains/losses both positive or negative to this reserve as per the directives of NRB for the purpose of implementation of NFRS and which shall not be

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regarded as free reserve for distribution of dividend are recorded in this reserve. The reserve includes actuarial gain/(loss) net of tax on defined benefit plan.

### Client protection fund

Client protection fund is created at 1% of net profit. In addition to this 35% of additional amount of cash dividend and bonus shares if declared and distributed in excess of 15% as provisioned is also allocated to this fund as per NRB Directives.

**Table 4; Movement in Client Protection Fund the fiscal year 2079/80**

Particulars	Amount (NPR.)
Opening balance	143,296,668
<b>Additions to fund:</b>	<b>4,655,364</b>
<i>1% of Net profit</i>	786,354
<i>Interest income allocated to fund</i>	3,869,010
<b>Deductions from fund:</b>	<b>(21,658,581)</b>
<i>Client protection expenses</i>	(21,658,581)
<b>Closing balance</b>	<b>126,293,451</b>

### Restructured loan write back reserve

The amount of write back income from the restructured loans and advances, net of income tax has been kept aside to this reserve by debiting the retained earnings. The amount will be credited back to retained earnings once the loan instalment from the restructured loan become continuously regular for 6 months.

### Proposed Dividend

The board of the microfinance has NOT proposed and recommended any cash dividend and bonus shares for the financial year 2079-80.

### 3.15 Earnings per share including diluted

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



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

### 3.16 Segment reporting

An operating segment is a component of the Microfinance that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relating to transactions with any of the Microfinance's other components, whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance. The microfinance has identified and reported seven operating segments as per province wise.

## 4 Explanatory Notes

The explanatory notes and significant disclosure relating to the financial statements are as follows:

### 4.1 Due from Nepal Rastra Bank

Statutory balances held with Nepal Rastra Bank for compulsory cash reserve, securities purchased from Nepal Rastra Bank under resale agreement and other deposits with and receivables from Nepal Rastra Bank has been presented under this account head. This is included in Note No. 4.2 to the Financial Statements.

### 4.2 Placement with Bank and Financial Institutions

Placements with domestic as well as foreign bank and financial institutions with original maturities of more than three months from the acquisition date are presented under this account head. This is included in Note No. 4.3 to the Financial Statements.

### 4.3 Derivative Financial Instruments

Derivative instruments include transactions like interest rate swap, currency swap, forward foreign exchange contract etc. held for trading as well as risk management purposes. Derivative financial instruments are initially measured at fair value on the contract date and are subsequently re-measured to fair value at each reporting date.

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However, the Microfinance does not have such instruments as on Ashadh end 2080.

#### **4.4 Loans and advances to customers**

Outstanding amount of all loans and advances extended to the customers other than BFIs as well as bills purchased and discounted less the amount of impairment allowances shall be presented. Loan to employees provided according to the Employees Bylaws of the Microfinance has also been presented under this head. This is included in Note No. 4.7 to the Financial Statements.

#### **4.5 Other Trading Assets**

Financial assets are classified as trading assets if they have been acquired principally for the purpose of selling in the near term, or form part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent pattern of short- term profit taking. They are recognized on trade date, when the Microfinance enters into contractual arrangements with counterparties, and are normally derecognized when sold. They are initially measured at fair value, with transaction costs taken to profit or loss.

Subsequent changes in their fair values are recognized in profit or loss in 'Net trading income'. However, the Microfinance does not have such assets to be recognized as trading assets as on Ashadh end 2080.

#### **4.6 Investment securities**

Investments made by the Microfinance in financial instruments has been presented under this account head in three categories i.e., investment securities designated at fair value through profit or loss, investment securities measured at amortized cost and investment in equity measured at fair value through other comprehensive income. Where income from the investment is received in the form of bonus shares, the valuation of investment shall be made by increasing the number of shares only without changing in the cost of investment. This is included in Note No. 4.8 to the Financial Statements.

#### **4.7 Income Tax**

##### **4.7.1 Current Tax**

Current tax is the income tax expense recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or OCI in which case it is recognized in equity or in other comprehensive income. Current tax is the amounts expected or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any

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adjustment to tax payable in respect of prior years.

#### **4.7.2 Deferred Tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the amounts attributed to such assets and liabilities for tax purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled, based on tax rates and laws enacted, or substantively enacted, by the balance sheet date.

Deferred tax assets and liabilities are offset when they arise in the same tax reporting group and relate to income taxes levied by the same taxation authority, and when the group has a legal right to offset.

The details of deferred tax are shown in Note no. 4.13 to the financial statements.

#### **4.8 Due to Bank and financial institution**

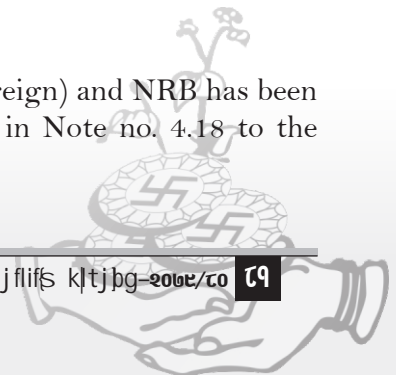
The balances in accounts maintained with the institution by other local and foreign banks and financial institution has been presented under this head. Interbank borrowing, interbank deposit, balances on settlement and clearing accounts as well as other amount due to bank and financial institution has also been presented under this account head in Note No. 4.15 to the financial statements.

#### **4.9 Due to Nepal Rastra Bank**

This account head shall also contain the amount of payable to Nepal Rastra Bank. Amount payable to NRB shall include amount of refinance facilities, standing liquidity facility, lender of last resort, sale and repurchase agreements, deposit from NRB etc.

#### **4.10 Deposits from Customers**

All deposit accounts other than deposit from BFIs (local and foreign) and NRB has been presented under this account head. This have been presented in Note no. 4.18 to the financial statements.



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#### **4.11 Fees and Commission Expense**

Payment on account of fee and commission for services obtained by the Microfinance has been presented under this account head. This account head shall include card related fees, guarantee commission, brokerage expenses etc. This is presented in Note No. 4.30 to the Financial Statements.

#### **4.12 Net trading income**

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 has been presented under this account head. This is presented in Note No. 4.31 to the Financial Statements.

#### **4.13 Other operating income**

Receipt of all other operating income not specifically provided under the income heads above has been booked and presented under this head. This includes foreign exchange revaluation gain, gain/loss on sale of investment at fair value through other comprehensive income, dividend on investment at fair value through other comprehensive income, gain/loss on sale of property and equipment, gain/loss on sale of investment properties, lease income, gain/loss on sale of gold and silver, etc. This is presented in note no. 4.32 to the Financial Statements.

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

It includes impairment charge/reversal on loan and advances to customers, loan and advances to bank and financial institutions, investment securities, placement with bank and financial institutions, property and equipment, goodwill and intangible assets, investment properties etc.

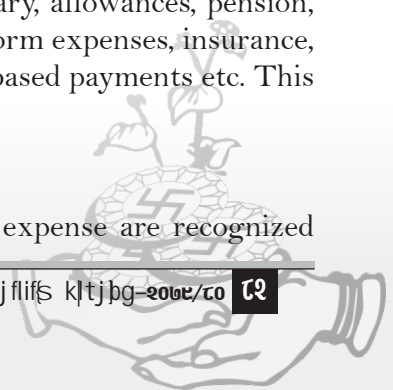
This is presented in note no. 4.33 to the Financial Statements.

#### **4.15 Personnel Expense**

All expenses related to employees of the Microfinance has been included under this head. Expenses covered under this head include employees' salary, allowances, pension, gratuity, contribution to provident fund, training expenses, uniform expenses, insurance, staff bonus, Finance expense under NFRSs, cash-settled share-based payments etc. This is presented in note no. 4.34 to the Financial Statements.

#### **4.16 Other operating expense**

All operating expense other than those relating to personnel expense are recognized



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and presented under this account head. The expenses covered under this account head includes office administration expense, other operating and overhead expense, directors' emoluments, remuneration and non-audit fee paid to auditors, professional and legal expense, branch closure cost expense, redundancy cost expense, expense of restructuring, impairment of non-financial assets, expense of corporate social responsibility, onerous lease provisions etc. This is presented in Note No. 4.35 to the Financial Statements.

#### **4.17 Depreciation & Amortisation**

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Amortization is the systematic allocation of the depreciable amount of an intangible asset over its useful life. Depreciation measured and recognized as per NFRSs on property and equipment, and investment properties, and amortization of intangible assets has been presented under this account head. This is presented in Note No. 4.36 to the Financial Statements.

#### **4.18 Non-operating income**

The income and expenses that have no direct relationship with the operation of transactions of the Microfinance has been presented under this head. The income/expense covered under this account head includes loan written off, recovery of loan, redundancy provision, expense of restructuring etc. This is presented in Note No. 4.37 to the Financial Statements.

#### **4.19 Income tax Expense**

The amount of income tax on net taxable profit has been recognized and presented under this account head. This account head shall include current tax expense and deferred tax expense/deferred tax income. This is presented in Note No. 4.39 to the Financial Statements.

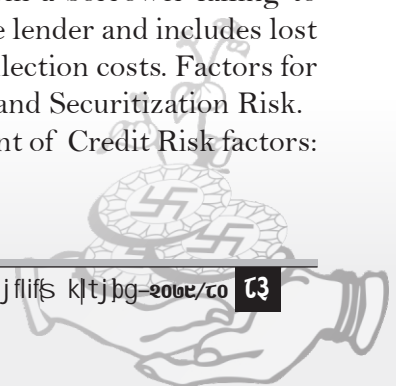
### **5 Disclosures & Additional Information**

#### **5.1 Risk Assessment and Management**

##### **Credit Risk**

A credit risk is the risk of default on a debt that may arise from a borrower failing to make required payments. In the first resort, the risk is that of the lender and includes lost principal and interest, disruption to cash flows, and increased collection costs. Factors for the credit risk includes Counterparty Risk, Concentration Risk and Securitization Risk. The Microfinance has applied following mitigates for management of Credit Risk factors:

- Independent and ongoing credit quality review
- Limiting credit exposures





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

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

## Market Risk

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

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

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

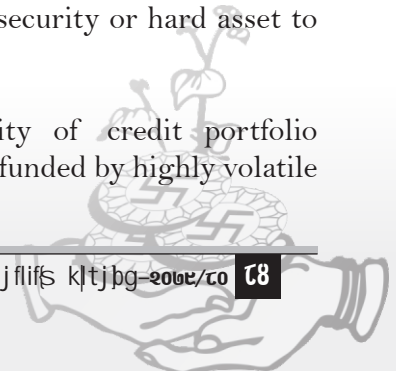
- Stress testing/simulation of market conditions
- Gap Analysis
- Limiting trading activity of instruments in the different markets
- Regular review of risk management processes
- Regular review of Risk Tolerance and appetite limit.
- Measurement of Equity price shocks.
- Measurement of Interest Rate Shocks
- Interest rate related Risk Monitoring.

Such mitigates are monitored by Board of Directors, Risk Management Committee, Internal Audit Department

## Liquidity Risk

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

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





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

- Appropriate composition of assets and liabilities
- Diversified and stable sources of funds
- Access to inter-bank market
- Contingency funding plan for crisis situations
- Regular stress testing
- Cushion of liquid assets held
- Consistent analysis using liquidity ratios
- Review of Deposit Mix Concentration.

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

### **Fair value of Financial Assets and Liabilities**

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

### **5.2 Capital Management**

The capital management approach of the Microfinance is driven by its desire to maintain a strong capital base to support the development of its business and to meet the regulatory capital requirements at all times.

As Capital is the centre piece of the Microfinance's performance matrix, a sound capital management forms the very core of the overall performance landscape to ensure that the Microfinance delivers on its objective of maximizing the shareholder's value. The senior management of the Microfinance is engaged and responsible for prudent capital management at all times. In compliance with the regulatory requirement of increasing the capital base as prescribed by the Central Bank, the Microfinance is comfortable in meeting the minimum capital requirements and is strongly positioned to meet the performance benchmarks.

### **5.3 Risk Management Function**

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



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## **Measurement of Risks for Capital Adequacy Purpose :**

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

### **A. Credit Risk**

#### **Strategies and Process:**

All credit related aspects are governed by Operation Manual of The Microfinance. These documents outline the type of products that can be offered, customer categories, credit approval process and limits. These documents are approved by the Board of directors. The Microfinance Company's main emphasis is on SME credit. Different limits of lending power have been assigned at branch level, department head level and the credit committee level. Every aspect relating to credit such as procedure, documentation etc. are clearly defined in the Operation Manual and the Credit Policy of the Microfinance.

#### **Pre-Sanction:**

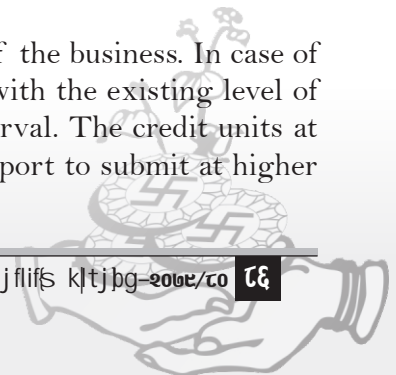
The branch managers have the authority to approve the credit within their permissible limits after due scrutiny of background of the promoter, nature of business, turnover in the account, other financial indicators, income, collateral and security. Loans above the authority of branch are recommended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

#### **Credit Risk Assessment Process:**

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

#### **Post Sanction Monitoring/ Follow up:**

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





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## B. Operation Risk

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

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

### Risk Arising from breakdown of Information and Operating System:

The Microfinance has implemented centralized software URANUS Accounting Software and has improved in its MIS infrastructure in order to ensure the associated operational risks being brought down to an acceptably low level.

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

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

### Risk Arising from Procedural Lapses and Internal control:

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

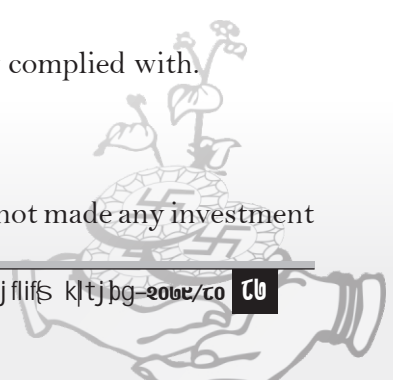
### Corporate Governance:

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

## C. Market Risk

### a. Investments

Currently Forward Microfinance Laghubitta Bittiya Sanstha has not made any investment



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for trading purpose.

## b. Foreign Exchange

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

## 5.4 Segment Analysis

### 5.4.1 General Information

The Microfinance's operation is managed centrally through Head Office. All strategic, financial and operational policies and operations are controlled and directed from the head office through province offices. The microfinance operates in 159 branches with province wise.

The Microfinance has identified following segments as reportable:

- Koshi Province
- Madhesh Province
- Bagmati Province
- Gandaki Province
- Lumbini Province
- Sudurpashchim Province
- Karnali Province

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

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

	Koshi Province		Madhesh Province		Bagmati Province		Gandaki Province		Lumbini Province		Karnali Province		Sudurpashchim Province		Total	
Particulars	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079	Ashad end 2080	Ashad end 2079
Revenues from External customers	1,342,027,913	1,344,768,195	1,075,524,768	1,115,771,404	95,403,657	82,191,227	16,011,637	14,693,459	439,353,168	456,617,670	26,184,057	27,140,045	283,622,949	360,422,784	3,270,200,148	3,309,612,784
Intersegment revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment Profit/(loss) before tax	230,310,930	582,042,384	239,624,855	529,799,150	15,549,446	31,044,656	(2,073,340)	3,193,706	(5,057,653)	185,267,112	570,784	5,521,684	28,028,838	97,267,975	506,953,851	1,434,136,747
Segment assets	8,404,107,215	8,449,676,958	6,784,563,270	6,791,744,165	607,629,266	571,674,618	109,667,773	106,962,453	2,801,457,897	2,903,866,349	180,751,204	181,019,497	1,769,675,629	1,757,572,292	20,657,832,253	20,762,316,312
Segment liabilities	7,285,192,254	7,594,833,624	5,794,603,733	6,067,854,894	516,638,258	508,309,585	92,429,505	94,216,548	2,486,193,006	2,632,949,216	150,432,594	150,341,089	1,576,778,071	1,596,592,188	17,902,267,420	18,633,117,145

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

Particulars	Ashad end 2080	Ashad end 2079
Total profit or loss before tax for reportable segments	506,953,851	1,434,136,747
<i>Unallocated amounts:</i>		
Additional provision as per NRB	(182,604,147)	-
Other corporate and NFRS adjustments	(210,510,613)	(420,783,190)
Profit before tax	113,839,092	1,013,353,557

#### Information about major customer:

None of the customer individually or as a group contributes to 10% or more of the Microfinance's revenue.

#### 5.5 Share options and share based payment

There is no share-based payment made by the Microfinance.

#### 5.6 Contingent Liabilities and Commitments

Litigation is a common occurrence in the banking industry due to the nature of business undertaken. The microfinance company has formal controls and policies for managing legal claims. Once professional advice has been obtained and the amount of loss reasonably estimated, the microfinance makes adjustment to account for adverse effect which the claims may have on its financial standing. Contingent liabilities on other matters have already been disclosed in notes 4.28.

#### 5.7 Related party disclosures

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

##### i. Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the Microfinance includes members

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of its Board of Directors, Chief Executive Officer, and higher-level employees of the Microfinance. Compensation to Key Management Personnel.

The members of Board of Directors are entitled for meeting allowances. Salary and allowances are provided to Chief Executive Officer and other member of Key Management Personnel (KMP). Salary and Allowances paid to the Chief Executive Officer is based on the contract entered by the Finance with him whereas compensation paid to other member of KMP are governed by Employees Byelaws and decisions made by management time to time in this regard. In addition to salaries and allowances, non- cash benefits like vehicle facility, subsidized rate employees' loan, termination benefits are also provided to KMP. The details relating to compensation paid to key management personnel (directors only) during the fiscal year 2079/80 were as follows:

Particulars	Amount (NPR.)
Meeting Fees	936,000
Other Expenses	5,092,817
Total	6,028,817

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

Particulars	Amount (NPR.)
Short term employee benefits (including Bonus and Paid Leave)	10,676,324
Vehicle Facility	
*Other Benefits	
Other long-term benefits	
**Post-Employment	Mentioned in Note 3.15(b)

\*\*Post employment benefit includes Provident fund, Gratuity and Leave provision created, the bifurcation of which is not quantifiable separately to KMPs. The provision is made on lump sum as per the Actuarial Valuation.

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### 5.8 Merger and acquisition

No any Merger and acquisition has taken in the fiscal year presented.

### 5.9 Additional Disclosure of Non-consolidated entities

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

### 5.10 Restructured loans and advances

As per the Nepal rastra bank circular no. GHA/8/079/80 dated 2080/02/10, Nepal Rastra Bank has allowed microfinance entities to restructure and reschedule the loan and advances as per the following conditions:

- Loan account to be restructured must be classified as performing in Chaitra 2079.
- Extending repayment schedule by up to one year only.
- Loan loss provision to be made as 5% on such loans.
- Write back on such restructured loan should be transferred to separate reserve account by debiting the retained earnings. Dividend and staff bonus cannot be paid from this amount.
- The write back amount can only be credited back to retained earnings and staff bonus and dividend can be paid from it once the loan instalments become regular for continuous 6 months.
- Interest must be received 5% of the interest receivable amount on such loan account.
- Interest receivable on such restructured loans cannot be capitalized and booked as interest income.

The disclosure relating to effect of this provision at forward microfinance is as follows:

<b>No. of restructured loan</b>	<b>8961</b>
<b>Restructured loan and advances (NPR.)</b>	<b>1,257,633,966</b>
<b>Write back from restructured loan and advances (NPR.)</b>	<b>13,348,283</b>
<b>Provision on restructured loans and advances (5%) (NPR.)</b>	<b>62,881,702</b>

Staff bonus provision pertaining to the write back of restructured loan and advances has been disclosed as contingent liability in note no. 4.26 to the financial statements.

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Microfinance Laghubitta Bittiya Sanstha Ltd**व्यवस्थापन टोली तथा कार्यालय****(क) केन्द्रीय कार्यालय**

कार्यालय	नम,थर	पद
प्रमुख कार्यकारी अधिकृत- राम दयाल राजवंशी		
नायव प्रमुख कार्यकारी अधिकृत / कम्पनी सचिव- कृष्णप्रसाद भट्टराई		
कर्जा विभाग	हिरा कुमारी थन्दार	मुख्य प्रबन्धक
	राधाकृष्ण चौधरी	सहायक प्रबन्धक
	प्रदीप कुमार चौधरी	अधिकृत
सामान्य प्रशासन विभाग	विनोद कुमार चौधरी	प्रबन्धक
	भरत चौधरी	अधिकृत
	शर्मिला चौधरी	अधिकृत
	कृष्ण चौधरी	सहायक अधिकृत
	शुभा कुमारी चौधरी	सहायक
	धिरेंद्र कुमार माझी	वरिष्ठ प्रबन्धक
आन्तरिक लेखापरीक्षण विभाग	अरुण कुमार भा	सहायक प्रबन्धक
	दिपेन्द्र कुमार गुप्ता	सहायक प्रबन्धक
	नितु कुमारी चौधरी	मुख्य अधिकृत
	परशुराम मण्डल	वरिष्ठ अधिकृत
	शालिग्राम चौधरी	वरिष्ठ अधिकृत
	परमानन्द चौधरी	अधिकृत
	संजय कुमार चौधरी	अधिकृत
	गगन भगत	सहायक अधिकृत
कर्जा असुल विभाग	आशिचन्द चौधरी	प्रबन्धक
	मो. अन्जर	सहायक अधिकृत
	त्रिचन्द्र कुमार चौधरी	सहायक अधिकृत
आर्थिक प्रशासन/लेखा विभाग	राजेन्द्र चौधरी	वरिष्ठ प्रबन्धक
	रिता कुमारी चौधरी	वरिष्ठ अधिकृत
	शुभम साह	अधिकृत
	कमल कुमार चौधरी	सहायक अधिकृत
	महेश कुमार उरांव	वरिष्ठ सहायक
अनुगमन तथा सुपरिवेक्षण विभाग	बचन कुमार चौधरी	प्रबन्धक
	किरण कुमार चौधरी	अधिकृत
योजना तथा विकास विभाग	प्रदीप कुमार चौधरी	सहायक प्रबन्धक
मानव संसाधन तथा तालिम विभाग	अविनाश कुमार चौधरी	सहायक प्रबन्धक
	अशोक कुमार चौधरी	वरिष्ठ अधिकृत
	कृष्णा चौधरी	अधिकृत
सुचना प्रविधि (आई.टी.) विभाग	राम कुमार विश्वास	वरिष्ठ अधिकृत
	माधव चौधरी	वरिष्ठ अधिकृत
	ब्रह्म कुमार चौधरी	अधिकृत
	अमित विश्वास	सहायक अधिकृत
	विकेशचन्द्र कर्ण	सहायक



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Microfinance Laghubitta Bittiya Sanstha Ltd**(ख) प्रदेश कार्यालयहरू :**

क्र. सं.	कार्यालयको नाम	कर्मचारीको नाम	पद
१	कोशी प्रदेश दुहवी, सुनसरी	जीवन घिमिरे	सहायक प्रबन्धक
		शोभा देवी बराल	मुख्य अधिकृत
		दीप नारायण चौधरी	अधिकृत
		शरण कुमार चौधरी	अधिकृत
		रमानन्द मेहता	अधिकृत
		सुफल सोरेन	सहायक अधिकृत
२	मधेश प्रदेश बर्दिबास,महोत्तरी	बिरेन्द्र कुमार देव	सहायक प्रबन्धक
		रमेश कुमार चौधरी	वरिष्ठ अधिकृत
		राम लाल उराँव	अधिकृत
		राजेन्द्र प्रसाद शर्मा भण्डारी	अधिकृत
		दुर्गा प्रसाद चौधरी	सहायक अधिकृत
३	बागमती प्रदेश,ईमाडोल, ललितपुर	लेखनाथ सुवेदी	वरिष्ठ अधिकृत
४	लुम्बिनी प्रदेश नर्ति, दाङ्ग	राजनारायण चौधरी	अधिकृत
		पुरन कुमार चौधरी	सहायक अधिकृत
		कैलाश पोखरेल	सहायक अधिकृत
५	सुदूर पश्चिम प्रदेश धनगढी, कैलाली	श्याम बाबु चौधरी	सहायक अधिकृत



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Microfinance Laghubitta Bittiya Sanstha Ltd**(ग) प्रदेश अनुसारका शाखा कार्यालयहरू**  
**कोशी प्रदेश**

क्र.स	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम	पद	सम्पर्क नम्बर
१	बिराटनगर	मोरङ	सरिता कुमारी सरदार	शाखा ईन्चार्ज	९८०२७८८५१९
२	तेतरिया	मोरङ	अनिता कुमारी थन्दार	शाखा प्रमुख	९८०२७८८५१८
३	हात्तीमुडा	मोरङ	सेवन कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८५१६
४	रंगेली	मोरङ	श्रीनारायण चौधरी	शाखा प्रमुख	९८०२७८८५२३
५	बाहुनी	मोरङ	पंचनारायण खवास	शाखा प्रमुख	९८०२७८८५२२
६	मभारे	मोरङ	केदार प्रसाद उराँव	शाखा इन्चार्ज	९८०२७८८६२०
७	नयाँ बजार	मोरङ	रमानन्द चौधरी	शाखा इन्चार्ज	९८०२७८८६५७
८	लेटाड	मोरङ	सावित्री कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८५१०
९	केराबारी	मोरङ	मनिता विश्वास	शाखा इन्चार्ज	९८०२७८८५१२
१०	शनिश्चरे	मोरङ	शर्मिला कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८५१३
११	अमरदह	मोरङ	विमल कुमार माझी	शाखा इन्चार्ज	९८०२७८८६५९
१२	जहदा	मोरङ	दिपक कुमार माझी थारु	शाखा इन्चार्ज	९८०२७८८०७७
१३	बेलबारी	मोरङ	नमुना श्रेष्ठ	शाखा ईन्चार्ज	९८०२७८८५०७
१४	उर्लाबारी	मोरङ	नेत्रमणि थापा	शाखा प्रमुख	९८०२७८८५०८
१५	सिजुवा	मोरङ	श्रेष्ठा कुमारी धामी	शाखा इन्चार्ज	९८०२७८८६५८
१६	मिर्गौलिया	मोरङ	निर्मला कुमारी माझी	शाखा इन्चार्ज	९८०२७८८०७३
१७	ग्रामथान	मोरङ	निर्मला कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८०७२
१८	मधुमल्ला	मोरङ	अशोक कुमारी लिम्बु	शाखा प्रमुख	९८०२७८८६४३
१९	देवानगञ्ज	सुनसरी	प्रदिप लाल विश्वास	शाखा प्रमुख	९८०२७८८५२१
२०	चिमडी	सुनसरी	लोकेन्द्र कुमार चौधरी	शाखा इन्चार्ज	९८०२७८८५२०
२१	दुहवी	सुनसरी	पवित्रा चौधरी	शाखा प्रमुख	९८०२७८८५१७
२२	खनार	सुनसरी	श्रद्धा श्रेष्ठ	शाखा प्रमुख	९८०२७८८५१५
२३	औरावनी	सुनसरी	रतन कुमारी चौधरी	शाखा प्रमुख	९८०२७८८५३१
२४	इनरुवा	सुनसरी	महानन्द चौधरी	शाखा प्रमुख	९८०२७८८५३२
२५	लौकही	सुनसरी	कुन्ती कुमारी चौधरी	शाखा प्रमुख	९८०२७८८५३४
२६	पकली	सुनसरी	सिमला कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८५३३
२७	भुटाहा	सुनसरी	अर्जुन कुमार चौधरी	शाखा प्रमुख	९८०२७८८०७६
२८	धरान	सुनसरी	सामना कला राई	शाखा प्रमुख	९८०२७८८५२४
२९	तरहरा	सुनसरी	उर्मिला कुमारी थन्दार	शाखा प्रमुख	९८०२७८८५२९
३०	चक्रघट्टी	सुनसरी	सृजाता गच्छदार खवास	शाखा इन्चार्ज	९८०२७८८५२८
३१	बिर्ताबजार	भुक्पा	पर्वत कुमार चौधरी	शाखा इन्चार्ज	९८०२७८८५०९
३२	दुधे	भुक्पा	रोशन कुमार साह	शाखा इन्चार्ज	९८०२७८८५११

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३३	भद्रपुर	भापा	प्रभा कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८५१४
३४	बनियानी	भापा	आषिष तब्दार	शाखा इन्चार्ज	९८०२७३९८०२
३५	भोजपुर	भोजपुर	गणेश बहादुर श्रेष्ठ	शाखा इन्चार्ज	९८०२७८८५३०
३६	दिङ्गला	भोजपुर	दुर्गाराम राई	शाखा इन्चार्ज	९८०२७३९८१०
३७	तिवारीभन्ज्याङ्ग	भोजपुर	सुनमाया राई	शाखा इन्चार्ज	९८०२७८८६४९
३८	गाईघाट	उदयपुर	सुनिता कुमारी चौधरी	शाखा प्रमुख	९८०२७८८५३५
३९	रामपुर ठोक्सिला	उदयपुर	सपना थापा मगर	शाखा इन्चार्ज	९८०२७८८५३८
४०	बेल्टार	उदयपुर	सुरज कुमार चौधरी	शाखा इन्चार्ज	९८०२७८८६४४
४१	कटारी	उदयपुर	कृष्ण कुमार राजवंशी	शाखा इन्चार्ज	९८०२७८८५३९
४२	फिक्कल	ईलाम	कविराज प्रधान	शाखा प्रमुख	९८०२७८८५०१
४३	ईलाम	ईलाम	हुमा गिरी(खडका)	शाखा प्रमुख	९८०२७८८५०२
४४	मङ्गलबारे	ईलाम	सुनिता कुमारी माझी	शाखा इन्चार्ज	९८०२७८८५०५
४५	राँके	पाँचथर	सुरेन्द्र कुमार राई	शाखा प्रमुख	९८०२७८८५०४
४६	फिदिम	पाँचथर	नारायण थापा	शाखा इन्चार्ज	९८०२७८८५०३
४७	रवि बजार	पाँचथर	सुमन नेपाली	शाखा इन्चार्ज	९८०२७३९८११
४८	थर्पु	पाँचथर	योगेन्द्र राई	शाखा इन्चार्ज	९८०२७३९८१२
४९	धनकुटा	धनकुटा	शम्भु कुमार परियार	शाखा प्रमुख	९८०२७८८५२५
५०	संक्रान्ती बजार	तेह्रथुम	लिला कुमारी नेम्वाङ्ग	शाखा इन्चार्ज	९८०२७८८६४८
५१	बसन्तपुर,म्याङलुङ्ग	तेह्रथुम	दिलिप कुमार चौधरी	शाखा इन्चार्ज	९८०२७०७९४७
५२	बसन्तपुर	तेह्रथुम	बासुदेव माझी	शाखा इन्चार्ज	९८०२७८८५२६
५३	बसन्तपुर,शक्रबारे	तेह्रथुम	बबिता कार्की	शाखा इन्चार्ज	९८०२७८८६५०
५४	दिक्तेल	खोटाङ्ग	गौतम भुजेल	शाखा इन्चार्ज	९८०२७८८६५२
५५	ताप्लेजुङ	ताप्लेजुङ	युवराज खतिवडा	शाखा इन्चार्ज	९८०२७८८५०६
५६	खाँदबारी	संखुवासभा	सुजन कुमार चौधरी	शाखा इन्चार्ज	९८०२७८८५२७

**मधेश प्रदेश**

क्र.स.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम	पद	सम्पर्क नं.
१	मधुपट्टी	सप्तरी	निलम कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८६४६
२	रुपनगर	सप्तरी	ललिता कुमारी माझी	शाखा इन्चार्ज	९८०२७८८६४५
३	शम्भुनाथ	सप्तरी	मञ्जु चौधरी	शाखा इन्चार्ज	९८०२७३९८१३
४	पातो	सप्तरी	केवल कुमार थन्दार	शाखा प्रमुख	९८०२७१८६१८
५	हनुमाननगर	सप्तरी	बिरेन्द्र कुमार माझी	शाखा प्रमुख	९८०२७८८५३७
६	फत्तेपुर	सप्तरी	रिता चौधरी	शाखा इन्चार्ज	९८०२७८८५३६
७	डिमन	सप्तरी	भविष्य चौधरी	शाखा इन्चार्ज	९८०२७६८०७८
८	विसनपुर	सप्तरी	सुरूप लाल माझी	शाखा इन्चार्ज	९८०२७६८०७१
९	सिरहा	सिरहा	धिरेंद्र चौधरी	शाखा इन्चार्ज	९८०२७१८६१९
१०	मिर्चैया	सिरहा	तुलाधर चौधरी	शाखा इन्चार्ज	९८०२७८८५४२

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क्र.स.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम	पद	सम्पर्क नं.
११	भगवानपुर	सिरहा	शिव नारायण यादव	शाखा इन्चार्ज	९८०२७६८०७५
१२	वरियापट्टी	सिरहा	देवेन्द्र चौधरी	शाखा प्रमुख	९८०२७६८०७४
१३	धनुषाधाम	धनुषा	रामनविन यादव	शाखा इन्चार्ज	९८०२७३९८१७
१४	सपही	धनुषा	अनिल कुमार यादव	शाखा इन्चार्ज	९८०२७८८५४७
१५	यदुक्वा	धनुषा	भिम नारायण ऋषिदेव	शाखा इन्चार्ज	९८०२७६८०८१
१६	फूलगामा	धनुषा	संदिप कुमार चौधरी	शाखा इन्चार्ज	९७०२७६९०९०
१७	बर्दिबास	महोत्तरी	विनोद कुमार क्रापछाकी	शाखा इन्चार्ज	९८०२७८८५४४
१८	गौशाला	महोत्तरी	भरत लाल सिंह (विन)	शाखा इन्चार्ज	९८०२७८८५४१
१९	सितापुर भंगाहा	महोत्तरी	धर्मेन्द्र कुमार यादव	शाखा इन्चार्ज	९८०२७३९८०९
२०	रामगोपालपुर	महोत्तरी	उमेश यादव	शाखा इन्चार्ज	९८०२७८८६५६
२१	जलेश्वर	महोत्तरी	मञ्जय कुमार चौधरी	शाखा इन्चार्ज	९८०२७१८६१६
२२	इश्वरपुर	सर्लाही	सन्तोष कुमार माझी	शाखा प्रमुख	९८०२७८८५४०
२३	कौडेना	सर्लाही	जय प्रकाश राय	शाखा इन्चार्ज	९८०२७८८५४६
२४	बरहथवा	सर्लाही	विजय सिंह दनुवार	शाखा इन्चार्ज	९८०२७८८५४५
२५	मलंगवा	सर्लाही	नारायण देव उराँव	शाखा प्रमुख	९८०२७८८६१०
२६	हरिपुरवा	सर्लाही	ओम प्रकाश मेहता	शाखा इन्चार्ज	९८०२७०७९५१
२७	खैरवा	सर्लाही	राम प्रवेश प्रसाद यादव	शाखा इन्चार्ज	९८०२७८८५७०
२८	गोडैता	सर्लाही	बालेश्वर उराँव	शाखा प्रमुख	९८०२७०७९५८
२९	चन्द्रनिगाहपुर	रौतहट	कलश लाल भगत	शाखा प्रमुख	९८०२७८८५४८
३०	गरुडा	रौतहट	पुरुषोत्तम चौधरी	शाखा इन्चार्ज	९८०२७८८५५५
३१	सुकदेव चोक	रौतहट	वैजनाथ कानगोई	शाखा इन्चार्ज	९८०२७१८६१५
३२	कटहरीया	रौतहट	कृष्ण साह सोनार	शाखा इन्चार्ज	९८०२७०७९४४
३३	कलैया	बारा	दिलिप कुमार भ्ना	शाखा इन्चार्ज	९८०२७८८५५०
३४	मनहर्वा	बारा	अनिल कुमार रौनियार	शाखा इन्चार्ज	९८०२७८८५५३
३५	कोल्हवी	बारा	बिमल कुमार चौधरी	शाखा प्रमुख	९८०२७८८५५१
३६	गंजभवानीपुर	बारा	भुवनेश्वर प्रसाद राय	शाखा प्रमुख	९८०२७८८५५४
३७	विशनपुरवा	बारा	जयचन्द्र सिंह	शाखा इन्चार्ज	९८०२७३९८१६
३८	परवानीपुर	बारा	मो.मञ्जारुल हक	शाखा इन्चार्ज	९८०२७८८६३९
३९	डुमरबाना	बारा	अर्जुन कुमार चौधरी	शाखा इन्चार्ज	९८०२७०७९४३
४०	निजगढ	बारा	रन्जना कुमारी मुडवरी	शाखा इन्चार्ज	९८०२७८८६४७
४१	सेढवा	पर्सा	ताराचन्द्र सरदार	शाखा इन्चार्ज	९८०२७०७९४५
४२	सिसिया	पर्सा	योगेश कुमार भगत	शाखा इन्चार्ज	९८०२७८८५५२
४३	पोखरीया	पर्सा	श्याम कुमार दास	शाखा प्रमुख	९८०२७८८५४९
४४	महवन	पर्सा	पंकज कुमार माझी	शाखा इन्चार्ज	९८०२७८८६४०
४५	दुधौली	सिन्धुली	रुद्रहरी खनाल	शाखा प्रमुख	९८०२७८८५४३

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**बागमती प्रदेश**

१	नाला उग्रचण्डी	काभ्रेपलाञ्चोक	मदन सब्वा	शाखा इन्चार्ज	९८०२७८८६०९
२	मनहरी	मकवानपुर	गोविन्द वि.क.	शाखा इन्चार्ज	९८०२७३९८२५
३	ककनी	नुवाकोट	विमल सुवेदी	शाखा इन्चार्ज	९८०२७८८५५८
४	ज्यामिरे	चितवन	अम्बिका प्रसाद रेग्मी	शाखा प्रमुख	९८०२७८८५६३
६	माडी	चितवन	विनोद कुमार ठाकुर	शाखा इन्चार्ज	९८०२७०७९५०
५	भौखेल	भक्तपुर	दिप नारायण माझी	शाखा इन्चार्ज	९८०२७८८६०८
७	टोखा	काठमाडौं	दिल कुमारी राई	शाखा प्रमुख	९८०२७६८०८९
८	चन्द्रागिरी	काठमाडौं	ध्रुव अधिकारी	शाखा प्रमुख	९८०२७६८०८८
९	दुमकौली	नवलपरासी	संजय कुमार चौधरी	शाखा इन्चार्ज	९८०२७६८०८३
१०	मध्यविन्दु	नवलपरासी	विन्ता कुमारी घर्ति	शाखा इन्चार्ज	९८०२७०७९४०

**लुम्बिनी प्रदेश**

क्र.स.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम	पद	सम्पर्क नं.
१	धकधई	रुपन्देही	अनिता कुमारी चौधरी	शाखा इन्चार्ज	९८०२७८८६०३
२	सूर्यपुरा	रुपन्देही	सन्जिव कुमार मल्लिक कायस्थ	शाखा इन्चार्ज	९८०२७३९८२६
३	अमुवा	रुपन्देही	उमेश चौधरी	शाखा इन्चार्ज	९८०२७९८६२०
४	केरवानी	रुपन्देही	ब्रजेश कुमार खाँ	शाखा इन्चार्ज	९८०२७३९८०३
५	मायादेवी	रुपन्देही	तुलाराम चौधरी	शाखा इन्चार्ज	९८०२७६८०८४
६	बोगडी	रुपन्देही	शुशिल कुमार चौधरी	शाखा इन्चार्ज	९८०२७६८०८५
७	गोपिगञ्ज	नवलपरासी	अमित कुमार दास	शाखा इन्चार्ज	९८०२७८८५५७
८	रामनगर	नवलपरासी	भूपेन्द्र प्रसाद चौधरी	शाखा इन्चार्ज	९८०२७८८६०२
९	बेलाटारी	नवलपरासी	भजन लाल सरदार	शाखा इन्चार्ज	९८०२७०७९५५
१०	चन्द्रौटा	कपिलवस्तु	केशव राज भट्ट	शाखा इन्चार्ज	९८०२७८८६०७
११	तौलिहवा	कपिलवस्तु	सुरज कुमार माझी	शाखा इन्चार्ज	९८०२७०७९५३
१२	बहादुरगंज	कपिलवस्तु	अशोक यादव	शाखा इन्चार्ज	९८०२७९८६२३
१३	गोरुसिङ्गे	कपिलवस्तु	तुलसी राम घिमिरे	शाखा प्रमुख	९८०२७३९८०५
१४	बसखोर	कपिलवस्तु	कमलेश कुमार मेहता	शाखा इन्चार्ज	९८०२७६८०८६
१५	बर्तुङ	पाल्पा	चेतराज जैशी	शाखा इन्चार्ज	९८०२७०७९५२
१६	रामपुर	पाल्पा	धनेन्द्र भट्ट	शाखा इन्चार्ज	९८०२७९८६२२
१७	शम्शेरगञ्ज	बाँके	जिवन कुमार माझी	शाखा इन्चार्ज	९८०२७८८६११
१८	कारकादो	बाँके	विसराम चौधरी	शाखा इन्चार्ज	९८०२७८८६१२
१९	चिसापानी	बाँके	विमला वि.क.	शाखा इन्चार्ज	९८०२७३९८१५
२०	खजुरा	बाँके	उदेशनी चौधरी	शाखा इन्चार्ज	९८०२७८८६५५
२१	राप्तीसोनारी	बाँके	लक्ष्मी चौधरी	शाखा इन्चार्ज	९८०२७०७९६४
२२	सानोश्री	बर्दिया	राकेश थारु	शाखा इन्चार्ज	९८०२७८८६१३
२३	सोरहवा	बर्दिया	रिंकु चौधरी	शाखा इन्चार्ज	९८०२७८८६१४
२४	बाँसगढी	बर्दिया	अजय कुमार माझी	शाखा इन्चार्ज	९८०२७३९८००
२५	गुलरिया	बर्दिया	श्वेता सिंह चौधरी	शाखा इन्चार्ज	९८०२७९८६१४
२६	राजापुर(शान्तिपुर)	बर्दिया	विनोद चौधरी	शाखा इन्चार्ज	९८०२७३९८०१
२७	भुरीगाँव (रानीपुर)	बर्दिया	रिता चौधरी	शाखा इन्चार्ज	९८०२७८८६५३

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

क्र.स.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम	पद	सम्पर्क नं.
२८	लाठीकोइली	सुर्खेत	श्रीधर ज्ञवाली	शाखा इन्चार्ज	९८०२७३९८२७
२९	विद्यापुर	सुर्खेत	नर बहादुर साउद	शाखा इन्चार्ज	९८०२७०७९५७
३०	सोनपुर	दाङ्ग	रिसु लाल चौधरी	शाखा इन्चार्ज	९८०२७८८५५६
३१	गढवा	दाङ्ग	श्यामसुन्दर जैसवाल	शाखा इन्चार्ज	९८०२७८८६४१
३२	गोग्ली	दाङ्ग	सम्भना पुन	शाखा इन्चार्ज	९८०२७३९८०४
३३	हेक्ली	दाङ्ग	विनोद कुमार चौधरी	शाखा इन्चार्ज	९८०२७१८६२५

**सुदुर पश्चिम प्रदेश**

क्र.स.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम	पद	सम्पर्क नं.
१	धनगढी	कैलाली	श्याम कुमार दहित	शाखा इन्चार्ज	९८०२७८८६९६
२	सडकपुर	कैलाली	चेतमाया खत्री	शाखा इन्चार्ज	९८०२७८८६९५
३	जोशीपुर	कैलाली	सनिता चौधरी	शाखा इन्चार्ज	९८०२७३९८०६
४	चौमाला	कैलाली	गोमती जोरा	शाखा इन्चार्ज	९८०२७८८६९७
५	पवेरा	कैलाली	अनिता थारु	शाखा इन्चार्ज	९८०२७०७९५९
६	मसरिया	कैलाली	अशोक कुमार चौधरी	शाखा इन्चार्ज	९८०२७३९८०७
७	दुर्गौली	कैलाली	पुरन चौधरी	शाखा इन्चार्ज	९८०२७०७९४८
८	गोदावरी	कैलाली	अनिल कुमार चौधरी	शाखा इन्चार्ज	९८०२७०७९४९
९	सुखड	कैलाली	राजकुमार चौधरी	शाखा इन्चार्ज	९८०२७०७९४२
१०	नारायणपुर	कैलाली	राम रतन चौधरी	शाखा इन्चार्ज	९८०२७०७९५६
११	महेन्द्रनगर	कञ्चनपुर	दिपक बहादुर शाही	शाखा इन्चार्ज	९८०२७८८६९९
१२	दैजी	कञ्चनपुर	नारायण चौधरी	शाखा इन्चार्ज	९८०२७८८६९८
१३	भलारी	कञ्चनपुर	रिता चौधरी	शाखा इन्चार्ज	९८०२७३९८०८
१४	चाँदनीदोधारा	कञ्चनपुर	प्रदिप चौधरी	शाखा इन्चार्ज	९८०२७३९८२०
१५	कलकत्ता	कञ्चनपुर	नरेन्द्र राना	शाखा इन्चार्ज	९८०२७३९८२१
१६	लालभाडी	कञ्चनपुर	रेखा कुमारी चौधरी	शाखा इन्चार्ज	९८०२७०७९६१
१७	बुडर	डोटी	लोकेन्द्र बहादुर चन्द	शाखा इन्चार्ज	९८०२७३९८२८
१८	जोगबुढा	डडेल्धुरा	नम बि.क.	शाखा इन्चार्ज	९८०२७८८६५१





# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd



नेपाल राष्ट्र बैंक  
लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय  
बालुवाटार, काठमाडौं  
फोन नं.: ४४९२८२३  
फ्याक्स नं.: ४४९२२२४  
Web site: [www.nrb.org.np](http://www.nrb.org.np)  
Email: [nrbmfpsd@nrb.org.np](mailto:nrbmfpsd@nrb.org.np)  
पोष्ट बक्स नं.: ७३

पत्र संख्या: ल.वि.स.सु.वि./गैर-स्थलगत/फरवार्ड/०८०/८१

मिति: २०८०/०९/०५

श्री फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड, /२९५  
दुहवी, सुनसरी।

विषय: आर्थिक वर्ष २०७९/८० को वार्षिक वित्तीय विवरणहरु प्रकाशन गर्ने सम्बन्धमा।

महाशय,

त्यस संस्थाले पेश गरेको आर्थिक वर्ष २०७९/८० को लेखापरीक्षण भएको वासलात, नाफा नोक्सान हिसाब, सोसंग सम्बन्धित अनुसूचीहरु, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लड्डफर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरुको आधारमा गैर-स्थलगत सुपरिवेक्षण गर्दा देखिएका कैफियतहरुका सम्बन्धमा आयकर ऐन/ नियमावली तथा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देहाय बमोजिमका निर्देशनहरु शेरधनीहरुको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित तथा कार्यान्वयन गर्ने गरी वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०७९/८० को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु।

- (क) यस बैंकबाट इजाजतपत्रप्राप्त "घ" वर्गको वित्तीय संस्थाहरुलाई जारी भएको एकीकृत निर्देशन, २०७९ को निर्देशन नं.१९/०७९ को बुँदा नं.२ (ख) मा भएको व्यवस्था बमोजिम मात्र सेवा शुल्क लिने गर्नु हुन।
- (ख) यस बैंकबाट जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन ३/०७९ को बुँदा नं. २ (ग) अनुसार समूहमा आवद्ध भएको सदस्यलाई एकै अवधिमा समूह कर्जा वा धितो कर्जामध्ये कुनै एक कर्जा मात्र प्रवाह गर्नुपर्ने व्यवस्थाको पूर्ण रुपमा पालना गर्नुहुन।
- (ग) यस बैंकबाट जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन ३/०७९ को बुँदा नं. २ (ज) मा भएको व्यवस्था बमोजिम सीमा भन्दा बढी प्रवाह भएको कर्जा पहिचान गरी सीमा भित्र कायम गराउनुहुन।
- (घ) संस्थाको वित्तीय विवरणमा रहेको कर्जाको विवरण कर्जा सूचना केन्द्रको कर्जा विवरणसँग एकरूपता हुने गरी आवधिक रुपमा Reconcile गर्नु हुन।
- (ङ) संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस बैंकको स्थलगत निरीक्षण तथा गैर-स्थलगत सुपरिवेक्षणले औल्याएका थप अन्य कैफियतहरु समेत पुनः नदोहोरिने गरी सुधार गर्नुहुन।

भवदीय,

(राजकुमार खत्री)  
उप-निर्देशक

बोधार्थ :

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





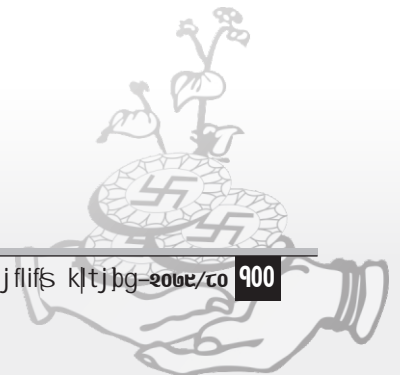
# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

आ.व. २०७९/८० को वार्षिक वित्तीय विवरणहरु प्रकाशित गर्ने सम्बन्धमा नेपाल राष्ट्र बैंकबाट दिएको निर्देशन सम्बन्धमा वित्तीय संस्थाको प्रतिक्रिया:

नेपाल राष्ट्र बैंकबाट आ.व. २०७९/८० को वित्तीय विवरण प्रकाशन गर्ने स्वीकृत गर्ने क्रममा दिएको निर्देशनहरु कार्यान्वयनका सम्बन्धमा वित्तीय संस्थाको मिति २०८०/०९/०५ मा बसेको सञ्चालक समितिको बैठकमा देहाय अनुसारका विषयहरुमा छलफल गरी निर्णय गरिएको थियो ।

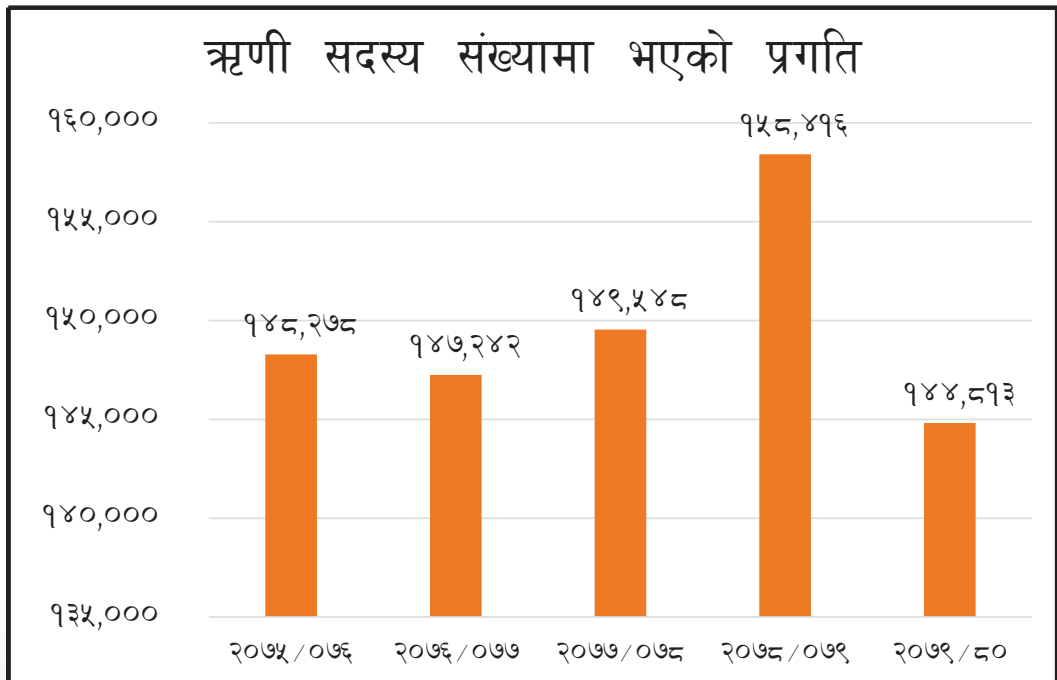
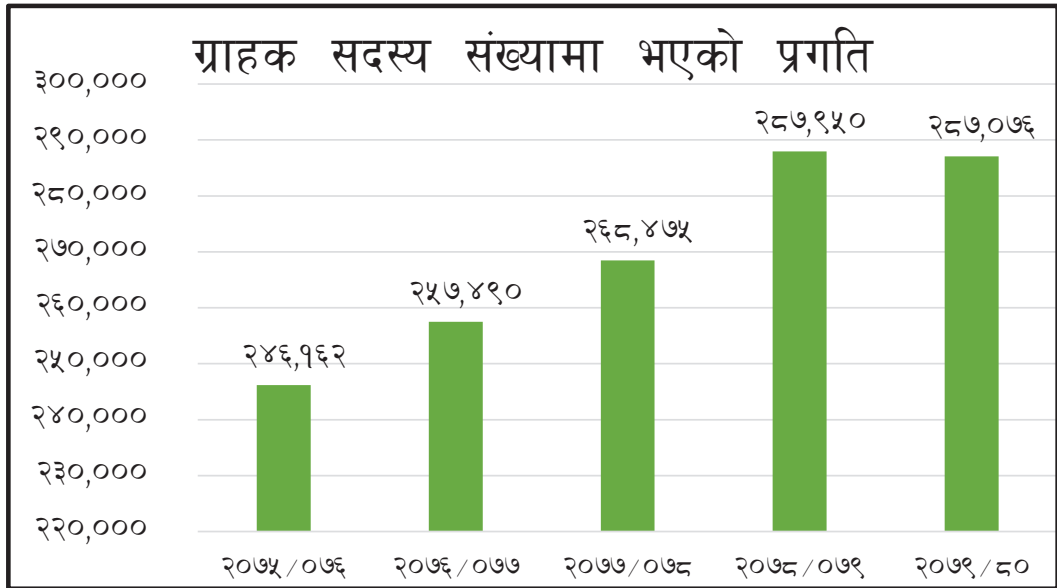
- (क) नेपाल राष्ट्र बैंकको एकिकृत निर्देशन, २०७९ को निर्देशन नं.१९ (२)(ख) को व्यवस्था बमोजिम सेवा शुल्क लिने गरी व्यवस्था मिलाइएको छ ।
- (ख) नेपाल राष्ट्र बैंकको एकिकृत निर्देशन, २०७९ को ३ (२)(ग) को व्यवस्था बमोजिम समुह कर्जा वा धितो कर्जा मध्ये एक मात्र दिने गरी व्यवस्था गरी सकिएको छ ।
- (ग) नेपाल राष्ट्र बैंकको एकिकृत निर्देशन, २०७९ को ३ (२) (ज) को व्यवस्था बमोजिम सिमा भन्दा पहिले बढी प्रवाह भएको कर्जालाई सिमा भित्र ल्याउने काम भई रहको छ ।
- (घ) संस्थाको वित्तीय विवरणमा भएको कर्जाको विवरण र कर्जा सुचना केन्द्रको विवरणमा भएको कर्जाको विवरण एकरूपता हुने गरी नियमित रुपमा Reconcile भई रहको छ ।
- (ङ) संस्थाको आन्तरिक तथा बाह्य लेखापरीक्षक तथा नेपाल राष्ट्र बैंकको निरिक्षण तथा सुपरिवेक्षणले औल्याएका कैफियतहरु नदोहोरिने गरी सुधारका लागि आवश्यक व्यवस्था मिलाईएको छ ।





# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

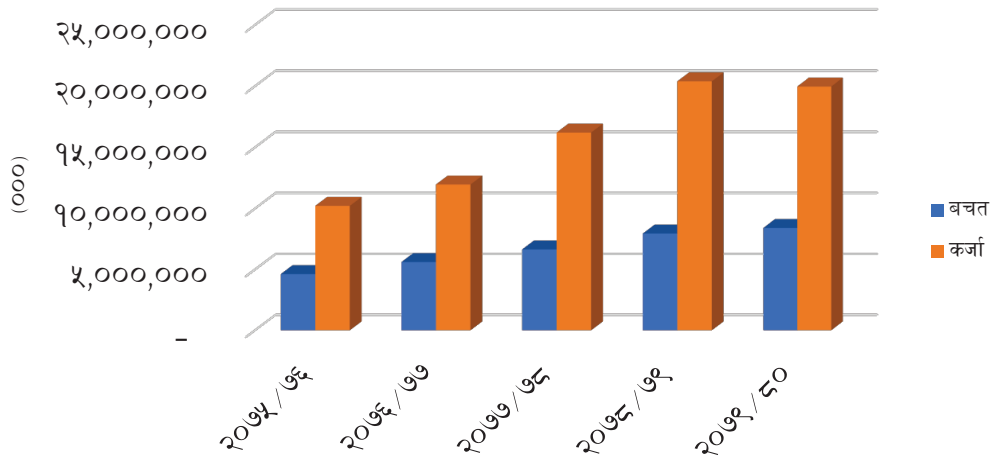




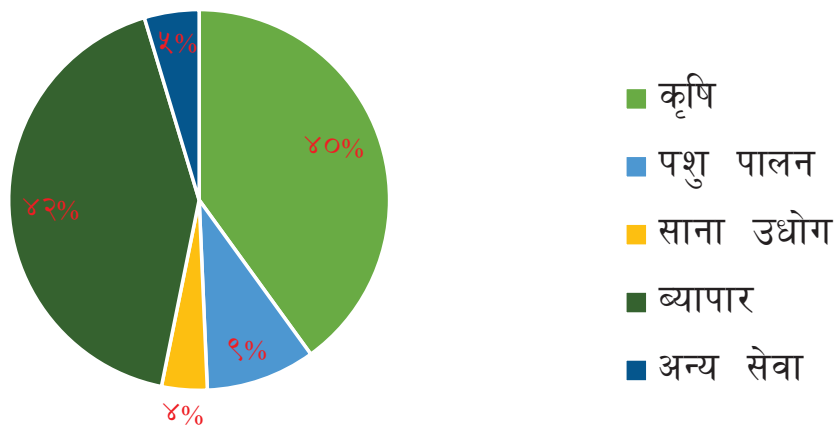
**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## बचत र कर्जाको तुलनात्मक स्थिति



## आ.व. ०७९/८० मा संस्थाको कर्जाको उद्देश्य



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## फरवार्ड यात्रा संस्मरण

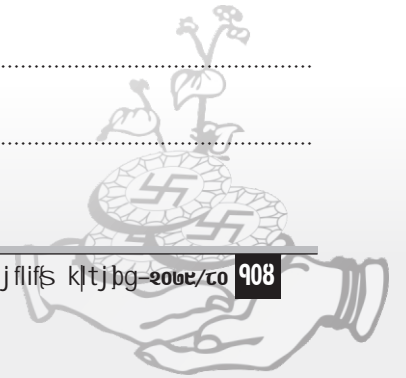
क्र.सं.	साल	उपलब्धी
१	२०५२	ग्रामीण महिला उत्सुकता विकास मञ्च (फरवार्ड) नामको गैह्र सरकारी संस्था सुनसरीमा दर्ता भएको ।
२	२०५९	ग्रामीण महिला उत्सुकता विकास मञ्च (फरवार्ड) ले नेपाल राष्ट्र बैंकबाट वित्तीय मध्यस्थकर्ताको इजाजतपत्र लिएर लघुवित्तको काम शुरु गरेको ।
३	२०६९	ग्रामीण महिला उत्सुकता विकास मञ्च (फरवार्ड) को अगुवाईमा एभरेष्ट बैंक र आरएमडिसी लघुवित्त संस्था समेतको संयुक्त लगानीमा ७ करोडको चुक्ता पुँजीमा फरवार्ड कम्प्युनिटी माइक्रोफाइनेन्स वित्तीय संस्था लि. कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भएको ।
४	२०६९	नेपाल राष्ट्र बैंकबाट राष्ट्रिय स्तरको लघुवित्त संस्थाको रुपमा काम गर्ने गरी इजाजतपत्र प्राप्त गरेको ।
५	२०७०	ग्रामीण महिला उत्सुकता विकास मञ्च (फरवार्ड) ले संचालन गरी रहेको २० जिल्लाका ५६ वटा शाखाहरु र ४०२ जना कर्मचारीहरुबाट संचालन भई रहेको लघुवित्त कार्यक्रम फरवार्ड कम्प्युनिटी माइक्रोफाइनेन्स वित्तीय संस्था लि. ले औपचारिक रुपमा हस्तान्तरण गरी लिएर कारोबार संचालन शुरु गरेको ।
६	२०७०	कारोबार बढी रहेको हुनाले चुक्ता पुँजी बृद्धि गरी १० करोड ५० लाख तथा कारोबार ३० वटा जिल्लामा पुऱ्याएको ।
७	२०७२	कारोबार बढी रहेको हुनाले चुक्ता पुँजी बृद्धि गरी १४ करोड पुऱ्याएको र ७२ वटा शाखामा कार्यक्रम पुऱ्याएको ।
८	२०७३	सर्वसाधारणमा ३० प्रतिशत शेयर निश्काशन गरी चुक्ता पुँजी बृद्धि गरी २० करोड पुऱ्याएको
९	२०७४	बोनश शेयर ५० प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी ३० करोड तथा ३५ जिल्लामा १०७ शाखा संख्या पुऱ्याएको ।
१०	२०७५	बोनश शेयर २५ प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी ३७ करोड र ३६ जिल्लामा ११३ शाखा संख्या पुऱ्याएको ।
११	२०७६	बोनश शेयर ३२.५० प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी ५० करोड र १४१ शाखाबाट ३९ जिल्लामा कार्यक्रम पुऱ्याएको ।
१२	२०७७	बोनश शेयर २५.०० प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी ६२ करोड र १५६ शाखाबाट ३९ जिल्लामा कार्यक्रम पुऱ्याएको ।
१३	२०७८	बोनश शेयर ३५.०० प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी ८४ करोड र १५९ शाखाबाट ४० जिल्लामा कार्यक्रम पुऱ्याएको, काठमाण्डौ उपत्यकामा शाखा विस्तार गरेको ।
१४	२०७९	वित्तीय संस्थाले केन्द्रीय कार्यालय भवन निर्माणका लागि दुहवीमा जग्गा खरिद गरेको । बोनश शेयर २५.०० प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी १ अर्ब ५ करोड पुऱ्याएको ।
१५	२०८०	वित्तीय संस्थाले आफ्नो कारोबार अझ थप सुरक्षित र प्रभावकारी रुपमा राख्न रु.१ करोड ८८ लाख ४२ हजारमा नयाँ सर्भर खरिद गरी जडान गरेको ।



# FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड  
Microfinance Laghubitta Bittiya Sanstha Ltd

## टिपोट





दशौ वाषिक साधारण सभामा संचालक र व्यवस्थापकीय कर्मचारीहरू



दशौ वाषिक साधारण सभामा प्रमुख अतिथि तथा निवर्तमान अध्यक्ष माननिय भगवती चौधरी ज्यूलाई सम्मान गरिदै



वाषिक उत्सव कार्यक्रमामा प्रमुख अतिथि, विशेष अतिथि तथा अतिथिहरू



वाषिक उत्सव कार्यक्रममा संचालक र निवर्तमान प्र.का.अ.बाट उत्कृष्ट केन्द्र प्रमुखहरूलाई सम्मान गर्दै



शाखा प्रमुखबाट केन्द्रको पुरस्कार वितरण गर्दै



वित्तीय साक्षरता राष्ट्रिय अभियानमा शाखाका कर्मचारीहरू सहभागी हुदै





वार्षिक समीक्षा कार्यक्रमको अन्तमा संस्थाको अध्यक्ष तथा निर्वर्तमान प्र.का.अ. सहितको सामुहिक फोटो



स्वास्थ्य शिविर कार्यक्रममा अतिथिहरूलाई सम्मान गरिदै



ग्राहक सदस्यले कर्जा लिई स्ट्रोवेरी खेती गर्दै



ग्राहक सदस्यले कर्जाको सदुपयोग गरी फलफूल व्यवसाय गर्दै



ग्राहक सदस्यले कर्जा लिई पशुपालन गरेका



फिक्कल शाखाका ग्राहक सदस्यले कर्जा लिई बंगुर पालन गर्दै





केन्द्र बैठक पछि समूहगत तस्वीर



वृक्षारोपण कार्यक्रममा फिक्कल वडा नं. ८ का वडा अध्यक्षसहित शाखाका कर्मचारीहरू



ग्राहक सदस्यको मृत्यु पछि परिवारलाई विमा रकम प्रदान गरिदै



कर्मचारिले ग्राहकको तरकारी खेती निरीक्षण गर्दै



भरतपुर उपहानगरपालिका वडा नं २६ मा डस्टबिन वितरण



ग्राहक सदस्यहरूलाई व्यवसायिक कृषि तालिम



## **FORWARD** फरवाई माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेड **Microfinance Laghubitta Bittiya Sanstha Ltd.**

नेपाल राष्ट्र बैंकबाट 'घ' वर्गको इजाजतपत्र प्राप्त संस्था - (राष्ट्रियस्तरको कार्यक्षेत्र भएको)

केन्द्रीय कार्यालय : दुहवी-५, सुनसरी

फोन नं : ०२५-५४२०९८, फ्याक्स नं : ०२५-५४३४८३

सम्पर्क कार्यालय : इमाडोल, महालक्ष्मी नगरपालिका-४, ललितपुर

फोन नं : ०१-४११२१६२, फ्याक्स नं : ०१-४११२३१५

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