



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

१२औं वार्षिक प्रतिवेदन

२०८०/८१

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 स्वर्गिय दिनेश कुमार चौधरी प्रति

हार्दिक श्रद्धाञ्जली



**FORWARD**

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Microfinance Laghubitta Bittiya Sanstha Ltd

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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

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कार्यालय संख्या

केन्द्रीय कार्यालय..... १

सम्पर्क कार्यालय..... १

प्रदेश कार्यालय ५

शाखा कार्यालय १५९

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, डडेलधुरा, मकवानपुर, सुर्खेत, चितवन, नवलपरासी पूर्व, डोटी, पाल्पा, नुवाकोट र काठमाण्डौ जिल्लामा लघुवित्त कार्यक्रम सञ्चालनमा रहेको छ।

प्रदान गर्ने सेवा :

लघु कर्जा : सामूहिक जमानीमा बिना धितो (अधिकतम रु.५,००,०००/ (पाँच लाख सम्म) र धितो जमानीमा (अधिकतम रु.७ लाख सम्म।)

लघु बचत : ग्राहक सदस्यहरुबाट।

लघु बीमा : लघु जीवन तथा पशुधन बीमा।

विप्रेषण सेवा : विभिन्न बैंक तथा विप्रेषण कम्पनीहरुसँगको 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)।

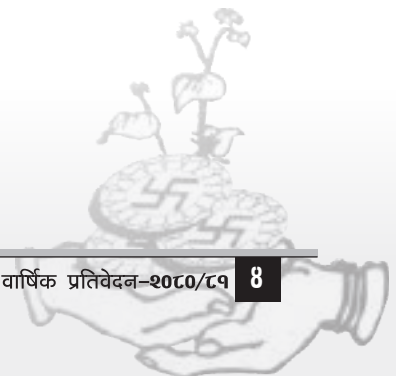


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शेयर स्वामित्व तथा संचालक समितिको बन्नेट (२०८१ असोज मसान्त)

शेयरधनीको विवरण	कूल कित्ता	प्रतिशत	शेयरधनी संख्या	संचालकको संख्या
समूह "क": संस्थापक शेयरधनीहरू	७,३८८,९४६	७०.००%	७७	
ग्रामीण महिला उत्सुकता विकास मञ्च	२,५००,८७९	२३.६९%	१	४ जना
एभरेष्ट बैंक लि.	२,६३८,८७९	२५.००%	१	
अन्य संघसंस्था तथा निजी क्षेत्रका प्रबर्धकहरू	२,२४९,१८८	२१.३१%	७५	
समूह "ख": सर्वसाधारण शेयरधनीहरू	३,१६६,६९१	३०.००%	३२५७२ जना	२ जना
स्वतन्त्र सञ्चालक				१ जना
जम्मा	१०,५५५,६३७	१००%		७ जना





FORWARD

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

केन्द्रीय कार्यालय, दुहवी सुनसरी

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

१२औं वार्षिक साधारणसभा सम्बन्धी सूचना

(प्रथम पटक प्रकाशित मिति २०८१/०८/०३)

यस वित्तीय संस्थाको सञ्चालक समितिको मिति २०८१/०८/०२ गते बसेको १५६ औं बैठकको निर्णय बमोजिम यस वित्तीय संस्थाको १२औं वार्षिक साधारणसभा देहायका विषयहरू उपर छलफल तथा निर्णय गर्न तपसिलमा उल्लेखित मिति, समय र स्थानमा बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७(२) अनुसार सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, समय र स्थान

मिति : २०८१ मंसिर २८ गते शुक्रवार (तदनुसार १३ डिसेम्बर, २०२४)

समय : बिहान ११.०० बजे

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

छलफलका विषयहरू

(क) सामान्य प्रस्तावहरू:

१. संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत गरिने आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको २०८१ आषाढ मसान्तको वासलात तथा सोही मितिमा समाप्त आ.व. २०८०/०८१ को नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण र सम्बन्धित अनुसूचिहरू उपर छलफल गरी पारित गर्ने।
३. आ.व.२०८०/०८१ सम्मको मुनाफाबाट नेपाल राष्ट्र बैंकबाट वितरण गर्न स्वीकृत भए बमोजिम चुक्ता पुँजीको ०.७०% ले हुन आउने रकम रु.७३,८८,९४६/१३ (अक्षरेपी त्रिहत्तर लाख अठासी हजार नौसय छ्यालिस रुपैया तेह्र पैसा मात्र) नगद लाभांश (बोनश शेयरको कर प्रयोजनको लागि) पारित गर्ने।
४. लेखापरीक्षण समितिले सिफारिश गरे बमोजिम वित्तीय संस्थाको आर्थिक वर्ष २०८१/८२ को कारोबारको लेखापरीक्षण गर्नका लागि लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने।

(ख) विशेष प्रस्तावहरू :

१. नेपाल राष्ट्र बैंकबाट वितरण गर्न स्वीकृत भए बमोजिम आ.व.२०८०/८१ सम्मको संचित मुनाफाबाट चुक्ता पुँजी रु.१,०५,५५,६३,७३४/ (अक्षरेपी एक अर्ब पाँच करोड पचपन्न लाख त्रिसठी हजार सातसय चौतिस मात्र) को १३.३०% ले हुन आउने रकम रु.१४,०३,८९,९७६/५६ (अक्षरेपी चौध करोड तीन लाख उनानव्वे हजार नौसय छ्याहत्तर रुपैया छपन्न पैसा मात्र) बराबरको बोनश शेयर जारी गर्ने प्रस्ताव पारित गर्ने।
२. प्रस्तावित बोनश शेयर जारी हुँदा वित्तीय संस्थाको जारी तथा चुक्ता पुँजी वृद्धि गर्न वित्तीय संस्थाको प्रबन्धपत्रको दफा ६(ख) र ६(ग) लाई संशोधन गरी मिलाउने।
३. प्रबन्धपत्र तथा नियमावलीहरूम गरिने संशोधनहरूमा नियमनकारी निकायहरूले संशोधन, थपघट, समायोजन वा फेरवदल गर्न सुझाव वा निर्देशन दिएमा सो अनुरूप गर्न सञ्चालक समिति वा समितिले तोकेको व्यक्तिलाई पूर्ण अख्तियारी दिने।
४. यस वित्तीय संस्थाले अन्य इजाजतपत्रप्राप्त “घ” वर्गका वित्तीय संस्थाहरूलाई गाभ्ने/गाभिने तथा प्राप्ती गर्ने प्रयोजनकालागि उपयुक्त लघुवित्त संस्थाहरू पहिचान गर्ने, समझदारी पत्रमा हस्ताक्षर गर्ने, सोका आधारमा सैद्धान्तिक स्वीकृतिकालागि नेपाल राष्ट्र बैंक समक्ष निवेदन दिने लगाएतका सो सम्बन्धी आवश्यक कार्य अगाडी बढाउन सञ्चालक समिति वा समितिले तोकेको व्यक्तिलाई पूर्ण अख्तियारी दिने सम्बन्धमा।

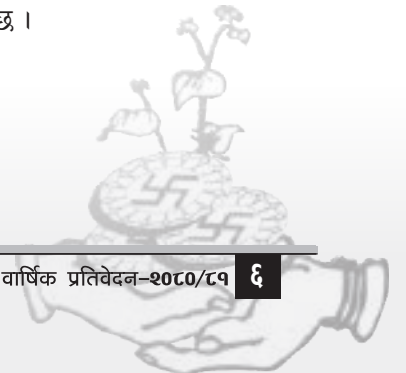
(ग) विविध

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

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

१२औं वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी

१. वार्षिक साधारणसभा प्रयोजनका लागि मिति २०८१/०८/१४ गते यस वित्तीय संस्थाको शेयर दाखिला खारेज किताब बन्द रहनेछ । मिति २०८१/०८/१३ गतेसम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई नियमानुसार तोकिएको समयसम्ममा यस वित्तीय संस्थाको शेयर रजिष्ट्रार एनएमबि क्यापिटल लिमिटेड, बालुवाटार, काठमाण्डौमा प्राप्त शेयर नामसारीको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले साधारणसभामा भाग लिन योग्य हुनु हुनेछ ।
२. सभामा प्रवेशका लागि शेयरधनी महानुभावहरूले 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 महानुभावहरू सभा हुने स्थानमा सभा शुरू 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) नियुक्ति 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 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 शुरू हुनुभन्दा कम्तीमा ४८ घण्टा अगावै यस वित्तीय संस्थाको रजिष्टर्ड 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 रूपमा 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 बाट प्राप्त गरी लिन र हेर्न सकिनेछ ।
११. सभामा व्याग तथा नावालक लिएर प्रवेश नगरिदिन हुन अनुरोध छ ।



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Microfinance Laghubitta Bittiya Sanstha Ltd

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 २०८१ साल
मंसिर महिना २८ गते शुक्रबारका दिन हुने १२औं 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 :

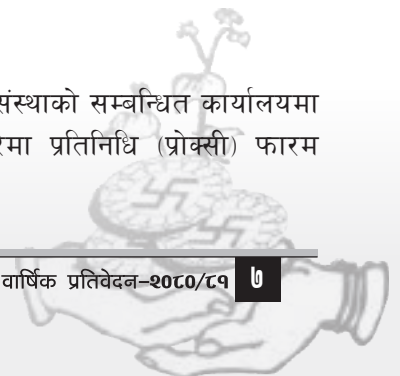
शेयर प्रमाण-पत्र नं.

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.

१२औं वार्षिक साधारणसभामा

अध्यक्षज्यूबाट प्रस्तुत संचालक समितिको वार्षिक प्रतिवेदन, २०८१

शेयरधनी महानुभावहरू,

फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लि. को १२औं वार्षिक साधारणसभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरू, विभिन्न संस्थाहरूबाट प्रतिनिधित्व गर्दै पाल्नु भएका महानुभावहरू, पत्रकार लगायत सम्पूर्ण आमन्त्रित महानुभावहरूलाई 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 तत्कालिन आरएमडिसी समेतको अगुवाईमा २०६९ साल भदौ २८ गते फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेडको स्थापना भई नेपाल राष्ट्र बैंकबाट २०६९ साल चैत्र ६ गते वित्तीय कारोबार गर्ने इजाजतपत्र प्राप्त गरी २०७० साल जेष्ठ ३ गते विधिवत रुपमा उद्घाटन भएको थियो। सो पश्चात यस वित्तीय संस्थाले उक्त ग्रामीण महिला उत्सुकता विकास मञ्चको लघुवित्तको कार्यक्रम हस्तान्तरण गरी लिएर कार्यक्रम सञ्चालन सुरु गरेकोमा २०८१ साल असोज मसान्तसम्ममा आफ्नो वित्तीय सेवाको पहुँच देशका ४० जिल्लाका ३८२ गाउँपालिका/नगरपालिकाका २,८४,९२६ विपन्न परिवारमा पुर्‍याईएको छ।

सबै संचालक तथा शेयरधनीहरूको सृजनात्मक विचार र तर्क, ग्राहक तथा सरोकारवालाहरूको सकारात्मक सहयोग र कर्मचारीहरूको मेहनतले अगाडि बढ्दै गइरहेको यो वित्तीय संस्था गरिबी न्युनिकरणको अभियानमा काम गर्न अगाडि बढिरहेको छ। हाल नेपालका बहुसंख्यक जनसंख्या ग्रामीण भेगमा बसोबास गर्ने, युवाहरू बेरोजगारीको चपेटामा परेका, वित्तीय अवसर नपाएका गरीब विपन्नहरूको संख्या अभै पनि धेरै रहेको आधारमा पनि लघुवित्त कारोबार गर्न सक्ने सम्भावना र आधारहरू प्रशस्तै रहेका छन्।

यस सम्मानित सभामा वित्तीय संस्थाको संचालक समितिका तर्फबाट यहाँहरू समक्ष आर्थिक वर्ष २०८०/८१ को लेखापरीक्षण भएको वासलात, नाफानोक्सान हिसाब, लगायतका वार्षिक प्रतिवेदन र हासिल गरेका उपलब्धी तथा सामना गर्नु परेका चुनौतीहरू र चालु आर्थिक वर्ष २०८१/८२ को कार्यक्रम सहितको प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई खुसी लागेको छ।

आर्थिक वर्ष २०८०/८१ मा संस्थाले गरेका प्रगतिहरू, उपलब्धीहरू, सञ्चालनमा देखिएका कमी कमजोरीहरू एवं चुनौतीहरू, भविष्यका अल्पकालिन तथा दीर्घकालिन योजनाहरू सहित समग्र वित्तीय कार्यको समीक्षा र पुनरवलोकन 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 १२औं वार्षिक साधारणसभामा प्रस्तुत गरिएको छ।

(१) विगत वर्षको कारोबार :

यहाँहरू समक्ष वित्तीय संस्थाको आ.व.२०८०/८१ को कार्य प्रगति तथा वित्तीय स्थिति सहितका प्रमुख सुचकांक देहाय अनुसार रहेको छन्।

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क्र.सं	विवरण	आ.व. (रकम रु.०००,मा)			वृद्धि प्रतिशत
		२०७९/८०	२०८०/८१	वृद्धि रकम	
१	चुक्ता पूँजी	१,०५५,५६३	१,०५५,५६३	-	०%
२	जगेडा तथा कोषहरु	१,६७४,४७६	१,९६३,०६८	२८८,५९२	१७%
३	तिर्न बाँकि कर्जा सापट	८,४९४,८९१	९,४९७,८७५	१,००३,९८४	१२%
४	निक्षेप दायित्व	८,४९५,२६१	८,९६२,१९६	४६६,९३५	६%
५	कर्जा सापट (उठाउन बाँकी)	१९,०९५,१०८	१९,८८५,७६८	७९०,६६०	४%
६	खुद मुनाफा	७८,६३५	२९०,८५४	२१२,२१९	२७०%
७	शाखा संख्या	१५९	१५९	-	०%
८	सदस्य संख्या	२८७,२८३	२८४,९६५	(२,३१८)	-१%
९	ऋणी संख्या	१४४,८१३	१२८,९५७	(१५,८५६)	-११%
१०	कर्मचारी संख्या	७७७	७३४	(४३)	-६%

(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. २०८०/८१ 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. २०८०/८१ सम्ममा वित्तीय संस्थाको ताप्लेजुङ्ग, पाँचथर, ईलाम, भुपा, 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 जिल्लाहरुमा १५९ वटा शाखा कार्यालयहरुमा कुल ग्राहक सदस्य संख्या २,८४,९६५ पुगेको व्यहोरा यहाँहरु समक्ष अवगत गराउन चाहन्छु ।

(ग) मानव संसाधन तथा तालिम :

वित्तीय संस्थाको कारोवार संचालनको लागि समीक्षा अवधिमा ७३४ जना कर्मचारी कार्यरत रहेकामा महिला कर्मचारी संख्या ५१ प्रतिशत रहेको छ ।

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 कर्जा जोखिम व्यवस्थापन तालिम, आत्मरक्षा तालिम, NFRS तालिम, तथा समीक्षा गोष्ठी लगायत ३० वटा तालिम/गोष्ठी आयोजना गरेर १०५९ कर्मचारी सहभागी भएका थिए । जस अनुसार कतिपय कर्मचारीहरुले वर्षभरीमा २ पटक तालिम/गोष्ठीमा सहभागी हुने मौका पाएका थिए । साथै देशभित्र अन्य विभिन्न संस्थाले सञ्चालन गरेको कर्मचारी क्षमता विकास सम्बन्धि, SIS, TOT on Financial Literacy, collateral valuation, HR Management, लगायतका २९ वटा तालिममा १३५ जना कर्मचारीहरु सहभागी भएका थिए । त्यसैगरी विदेशमा सञ्चालन भएको १ वटा सेमिनारमा १ जना कर्मचारी सहभागी भएका थिए । यस वर्षमा पनि कर्मचारीहरुलाई क्षमता अभिवृद्धि गर्न आवश्यक थप तालिम प्रदान गर्न विशेष जोड दिइनेछ ।



(घ) ग्राहक संरक्षण, वित्तीय साक्षरता तथा लघुउद्यमशीलता विकास र विस्तार :

ग्राहक सदस्यहरु नै वित्तीय संस्थाको मुख्य मेरुदण्डको रूपमा भएको हुनाले उनिहरुको क्षमता अभिवृद्धि तथा सीप विकास, सकारात्मक सोच, वित्तीय साक्षरता सम्बन्धी विभिन्न तालिम गोष्ठी संचालन गरी कार्यक्षमता तथा दक्षता तथा सीप विकासका तालिमहरु निरन्तर रूपमा सञ्चालन भई रहेका छन् । समीक्षा वर्षमा यस वित्तीय संस्थाबाट सदस्यहरुको समूह प्रवेश तालिम, पुर्नताजगी तालिम, वित्तीय साक्षरता र केन्द्र प्रमुख गोष्ठीहरु तथा विभिन्न किसिमका सीप विकास, क्षमता विकास तथा व्यवसाय विकास सम्बन्धी तालिममा जम्मा २१,२३४ जना सदस्यहरु सहभागिता भएका थिए जसका लागि रु.२५ लाख ३१ हजार खर्च भएको थियो । यस्तो किसिमका सदस्यहरुको सीप, क्षमता र व्यवसायिक ज्ञान विकासका लागि आगामी दिनमा अझ प्राथमिकताका साथ तालिम तथा गोष्ठीहरु सम्बन्धि कार्यक्रमहरुलाई निरन्तरता दिईने छ ।

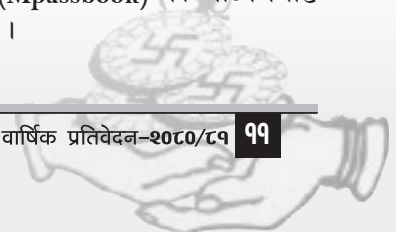
त्यसैगरी समीक्षा वर्षमा वित्तीय संस्थाले आफ्ना सदस्यहरुलाई बाढी विपद तथा असजिलो परिस्थिति परेको बेलामा केही सहयोग गर्न सकियोस् भनी २०८ सदस्यको मृत्यु भएकोमा उनिहरुका आफन्त परिवार सदस्यलाई रु.१२ लाख ४९ हजार सुविधा दिईएको छ भने ५१६ सदस्यका श्रीमान्को मृत्यु भएकोमा रु.१० लाख ३१ हजार र सदस्यको घर आगलागी तथा बाढीले क्षति भएकोमा जम्मा रु.४ लाख ५ हजार सुविधा वितरण गरिएको थियो । साथै १३५० जना सदस्य सुत्केरी भएकोमा उनिहरुलाई राहत सुविधा स्वरुप रु.२० लाख २५ हजार बराबरको रकम सुविधा स्वरुप समीक्षा वर्षमा प्रदान गरिएको छ ।

त्यसैगरी ऋणी सदस्यको मृत्यु भएकोमा निजले लिएको कर्जा बराबरको रकम बीमा गराईएको हुनाले सो बापतको भुक्तानी सोभै बीमा कम्पनीबाट गराउने गरिएकोमा गत वर्ष ४७५ जना ऋणीको मृत्यु भएकोमा उनीहरुले लिएको कर्जा रकम बराबर सुविधा उपलब्ध गराईएको थियो ।

(ङ) संस्थागत सामाजिक उत्तरदायित्व :

वित्तीय संस्थाले सामाजिक उत्तरदायित्व अर्न्तगत विभिन्न सामाजिक कार्यहरुको लागि सहयोग गर्दै आएको छ । वित्तीय साक्षरता कार्यक्रम सञ्चालन, स्थानीय स्तरमा सञ्चालित सामाजिक कार्यक्रममा सहयोग तथा सहभागि, तथा प्राकृतिक प्रकोपबाट पिडित महानुभावहरुलाई सहयोग, स्वास्थ्य शिविर संचालन गर्ने जस्ता कार्यक्रम मार्फत संस्थाले सामाजिक उत्तरदायित्वको रूपमा योगदान गर्ने प्रयास गरेको छ । समीक्षा वर्षमा संस्थागत सामाजिक उत्तरदायित्व अर्न्तगत रु.१७ लाख ६२ 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 लेखाइकन तथा अभिलेखलाई आधुनिकीकरण गर्दै वित्तीय संस्थाले आफ्नो कारोबारलाई सम्पूर्ण कार्यालयहरुमा केन्द्रीकृत सर्भरमा आधारित अनलाईन विधि प्रयोग गरिसकेको छ भने सफ्टवेयरको स्तरोन्नती आवश्यकता बमोजिम भई रहेको छ । त्यसैगरी कर्मचारीहरुले मोबाइलबाट नै फिल्डमा सदस्यको कारोबारको अभिलेख गर्न मिल्ने गरी सफ्टवेयर अध्यावधिक गरिएको छ र सोही अनुसार कर्मचारीहरुको क्षमतामा अभिवृद्धि गर्दै लगेको छ । त्यसैगरी eSewa 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 ।





(२) आम्दानी खर्च र नाफा नोक्सान स्थिति : आर्थिक वर्ष २०८०/८१ मा रु.२ अर्ब ८९ करोड ५० लाख व्याज आम्दानी भएको छ भने १७ करोड ७४ लाख अन्य आम्दानी रहेको छ । त्यसै गरी सोही आर्थिक वर्ष २०८०/८१ मा वित्तीय संस्थाले विभिन्न बैंक तथा वित्तीय संस्थाहरुबाट लिएको कर्जा र ग्राहक सदस्यहरुको बचतमा दिएको व्याज खर्च रु.१ अर्ब ६७ करोड ७५ लाख भएको छ । वित्तीय संस्थाका खर्चहरुमध्ये रु.४५ करोड ७१ लाख कर्मचारी तलव भत्ता शीर्षकमा खर्च भएको छ । त्यस्तै, समीक्षा वर्षमा अन्य संचालन खर्च रु.१० करोड ७८ लाख रहेको छ । नोक्सानी व्यवस्थाको लागि रु.३९ करोड ७६ लाख छुट्याउँदा आयकर व्यवस्था बापत रु.१३ करोड ४४ लाख भुक्तानी गरिएको छ ।

यस वित्तीय संस्थाको यस आ.व.२०८०/८१ मा कर पछिको रु.२९ करोड ८ लाख ५३ हजार खुद मुनाफा आर्जन भएको छ ।

मुनाफा बाँडफाँड तथा लाभांश : समीक्षा वर्षको खूद मुनाफाबाट साधारण जगेडा कोषमा रु.५ करोड ८१ लाख ७० हजार, ग्राहक संरक्षण कोषमा रु.२९ लाख ८ हजार, संस्थागत सामाजिक उत्तरदायित्वकोषमा रु.२९ लाख ८ हजार, कर्मचारी तालिम कोषमा रु.६१ लाख ५६ हजार तथा अन्य कोषहरुमा रु.५१ करोड २ लाख ६८ हजार छुट्याउनु परेको छ । त्यसमा गत वर्षको संचित मुनाफा जोड गर्दा वित्तीय संस्थाको वितरणयोग्य मुनाफा रु.२३ करोड १ लाख ६५ हजार रहेको छ । जसबाट वित्तीय संस्थाले यस वर्ष शेयरधनीहरुलाई १४ प्रतिशत लाभांश (१३.३० प्रतिशत बोनस शेयर तथा ०.७० प्रतिशत कर प्रयोजनका लागि नगद लाभांश) वितरणका लागि 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 शेयर धनीहरु 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 पुऱ्याउने उद्देश्यले स्थापित ग्राहक संरक्षणकोष जस्ता कोषहरुको व्यवस्था मार्फत सेवा प्रवाहतर्फ वित्तीय संस्था अझ 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 तदनु रूप 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



FORWARD

फरवार्ड माइक्रोफाइनान्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

रहेको कम्प्युटराइज सिस्टमलाई आधुनिकिकरण गर्न सफ्टवेयरमा नयाँ नयाँ विशेषताहरु ल्याउने क्रम चली रहेको छ जस अनुसार यस वर्षबाट कर्मचारीले मोबाईल ट्याबलेटबाट फिल्डमा सदस्यको कारोबार इन्ट्री गर्न मिल्ने एप्लिकेशन सञ्चालन हुन थालेको छ । यसले गर्दा असुली सिट दैनिक छुपाई गर्नु पर्ने र कार्यालयमा आएर पुनः पोष्टिङ्ग गर्नु पर्ने काम रोकिएको छ । यस कार्यलाई चालु वर्षमा सबै शाखामा पुर्‍याईने छ ।

अन्त्यमा :

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, 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 वाणिज्य बैंक लि., साना किसान विकास लघुवित्त वित्तीय संस्था लि. लगायत अन्य बैंक तथा वित्तिय संस्थाहरु सबैलाई विशेष धन्यवाद दिन चाहन्छु ।

बैधानिक लेखापरीक्षण सम्पन्न गरिदिने लेखापरीक्षक तथा वित्तीय संस्थाको उन्नति प्रगतिमा आफ्नो क्षेत्रबाट आ-आफ्नो कार्य सुचारु रुपले 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 रुपले सहयोग गर्ने सबै ग्राहक सदस्य महानुभावहरु, प्रबर्द्धक बैंक तथा संस्थाहरु तथा शेयरधनी महानुभावहरु, टीम स्पिरिटमा 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 राखेको छु ।

धन्यवाद !

मिति २०८१ मंसिर २८ गते शुक्रबार ।

सञ्चालक समितिका तर्फबाट

केशव राज पौडेल

अध्यक्ष, सञ्चालक समिति

**अनुसूची “क”**

कम्पनी ऐनको दफा १०९ अन्तर्गत सञ्चालक समितिको छुट्टै प्रतिवेदनमा उल्लेख हुनु पर्ने बाकी 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 हुनाले कर्जाको दोहोरापना कम गर्दै लैजानु पर्ने कारण सदस्यहरु एक संस्थामा मात्र 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 र लघुवित्त विरुद्धको भावना सदस्यमा फैलाएर लघुवित्तको कर्जा मिनाहा हुने हल्ला फिँजाउने समूह सकृय हुनु 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 २०८१/८२ को असोज मसान्तसम्म वित्तीय संस्थाको प्रगति भलक गत वर्षको तुलनामा देहाय अनुसार भएको व्यहोरा अनुरोध गर्दछु ।

क्र.सं.	विवरण	२०८० असोज	२०८१ असोज	वृद्धि	वृद्धि प्रतिशत
१.	जिल्ला संख्या	४०	४०	-	०%
२.	शाखा संख्या	१५९	१५९	-	०%
३.	ग्राहक संख्या	२८५,८४९	२८४,९२६	(९२३)	-०.३%
४.	ऋणी संख्या	१३७,४३८	१२८,३२५	(९,११३)	-७%
५.	बाँकी निक्षेप (रु.०००)	८,४२१,७९१	९,१३८,३८४	७१६,५९३	९%
६.	बाँकी कर्जा (रु.०००)	२०,०३२,१८३	२१,०२८,५४८	९९६,३६५	५%

वित्तीय संस्थाले आफ्नो विस्तारित कार्यक्रमलाई प्रभावकारी रुपमा 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 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 थप नयाँ नयाँ उपकरणहरू सञ्चालनमा ल्याई रहेको छ ।

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

- (१) ग्राहक सदस्यहरूको चाहना र आवश्यकता अनुसार उचित मुल्यमा गुणस्तरिय वित्तीय सेवा प्रदान गर्ने ।
- (२) सामाजिक दायित्व तर्फ सचेत भई ग्राहक सदस्यहरूको लागि सामाजिक विकासका कार्यक्रमहरू समेत सञ्चालन गर्ने ।
- (३) 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 ।
- (४) पूँजीकोष पर्याप्तता अनुपात कायम रहने गरी कारोबार बढाउने ।
- (५) वित्तीय साक्षरता कार्यक्रमलाई सघनताका साथ आफ्ना ग्राहक सदस्यलाई अनिवार्य तथा सरोकारवाला समेतलाई समाबेस 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 पुऱ्याउने ।
- सुरक्षित कर्जा रकम बृद्धि 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 थप 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 अभि बढावा दिँदै निरन्तरता दिइनेछ ।

(ड) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

यस वित्तीय संस्थाको संचालक समितिमा समूह “क” अन्तर्गतको संस्थापक शेयरधनी एभरेष्ट बैंक लि. बाट श्री केशवराज पौडेलज्यू र श्री आशुतोष शर्माज्यू, ग्रामीण महिला उत्सुकता विकास मञ्चबाट श्री राजकुमारी चौधरीज्यू व्यक्तिगत संस्थापक समुहबाट श्री कमलसिंह राजवंशीज्यू तथा सर्वसाधारण शेयरधनीहरुका तर्फबाट श्री बलराम चौधरीज्यू र श्री जगत जंग जि.सी.ज्यूले प्रतिनिधित्व गरी रहनुभएको छ भने वित्तीय संस्थाको स्वतन्त्र सञ्चालनमा प्रा.डा. श्याम किशोर महतोज्यू रहनु भएको छ । सञ्चालक समितिको अध्यक्षमा सञ्चालक श्री केशव राज पौडेल रहनु भएको छ । समीक्षा वर्षमा सञ्चालकहरुमा कुनै हेरफेर भएको छैन । यस सञ्चालक समितिले फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लि. लाई वित्तीय व्यवस्थापन तथा सेवा प्रदानका कार्यहरुको नियमन, अनुगमन मूल्यांकनका साथै, राष्ट्रिय अन्तर्राष्ट्रिय क्षेत्रमा यस वित्तीय संस्थाको नामले परिचित गराउने कार्यमा निरन्तर लागि रहेको अवस्था छ । यसका लागि सबै संचालकहरुलाई धन्यवाद दिन चाहन्छु । आर्थिक वर्ष २०८०/८१ मा संचालक समितिको बैठक १३ पटक बसेको थियो ।

(च) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेखित भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

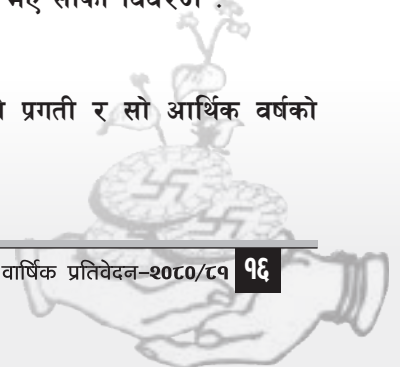
गत साधारणसभाबाट नियुक्त लेखापरीक्षक PDS & Associates, Chartered Accountants ले लेखापरीक्षकको काम गर्नु भएको छ । लेखापरीक्षण प्रतिवेदनमा कुनै नकारात्मक कुरा उल्लेख छैन । वित्तीय संस्थाले लेखापरीक्षण Nepal Financial Reporting Standard (NFRS) अनुसार वित्तीय विवरण तयार गरेको छ । लेखापरीक्षकबाट प्राप्त सुझावहरुमा संचालक समितिको ध्यानाकर्षण भएकोछ । लेखापरीक्षकले दिनुभएका व्यावहारिक सुझावहरुलाई दैनिक काम कारवाहीका क्रममा अनुसरण गर्न व्यवस्थापनलाई निर्देशन दिइएको छ ।

(छ) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

सञ्चालक समितिले यस साधारणसभामा वित्तीय संस्थाको गत वर्षसम्मको मुनाफाबाट लाभांश बाँडफाँडका लागि उपलब्ध रकम मध्ये हालको चुक्ता पुँजी रु.१,०५,५५,६३,७३४/- को ०.७० प्रतिशतले हुने रकम रु.७३,८८,९४६/१३ नगद लाभांश (कर प्रयोजनार्थ) र १३.३० प्रतिशतले हुने रकम रु.१४,०३,८९,९७६/५६ बराबरको बोनस शेयर वितरण गर्न यस सभामा प्रस्ताव गरिएको छ ।

(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 भएपछि 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 ।





FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

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

(ट) विगत आर्थिक वर्षमा कम्पनीको आधारभूत 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 २०८०/८१ 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, अध्यक्ष		एभरेष्ट बैंक लि., २६,३८,८७८ कित्ता
२	श्री आशुतोष शर्मा, संचालक		
३	श्री राजकुमारी चौधरी, संचालक	४४,८६४ कित्ता	ग्रामीण महिला उत्सुकता विकास मंच (फरवार्ड), २५,००,८७८ कित्ता
४	श्री कमल सिंह राजवंशी, संचालक	२१,११० कित्ता	
५	श्री बलराम चौधरी, संचालक	६९३ कित्ता	सर्वसाधारण शेयरधनी प्रतिनिधि,
६	श्री जगतजंग जि.सी., संचालक	७८८ कित्ता	सर्वसाधारण शेयरधनी प्रतिनिधि,
७	प्रा.डा.श्याम किशोर महतो, संचालक		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 कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नातेदारको 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 अंकित 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 दृढ बनाउने नीति लिएकोछ । वित्तीय संस्थाको कारोबारमा रहेका जोखिम व्यवस्थापन तथा न्यूनिकरणको लागि जोखिम व्यवस्थापन समिति रहेको छ ।

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

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

त्यसै गरी वित्तीय संस्थालाई सुसंचालनका लागि आवश्यक नीति, नियम, विनियम तथा निर्देशिकाहरू 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.४५,७९,९०,२४५/- र

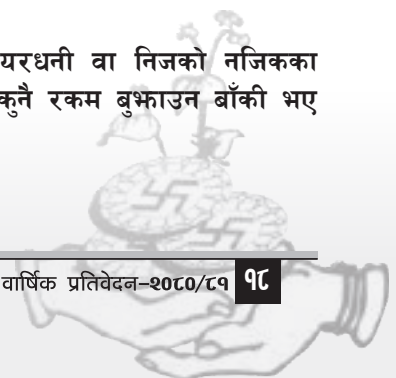
कार्यालय संचालन खर्च : रु.१०,७८,८९,२६९/- रहेको छ ।

(थ) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले 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 सदस्यहरू श्री आशुतोष शर्माज्यू 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 कैफियतहरू 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 सदस्यहरूलाई 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.२०८०/८१ मा लेखापरीक्षण समितिको बैठक १० 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 बाँकी भए सो कुरा : नभएको ।





FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

(घ) सञ्चालक, प्रबन्धक सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक भत्ता तथा सुविधाको रकम :

आर्थिक वर्ष २०८०/८१ मा सञ्चालक समितिका सदस्यहरूलाई बैठक भत्ता तथा यातायात संचार खर्च स्वरूप जम्मा रु.१२,४०,०००/- भुक्तानी गरिएको छ । यस बाहेक कुनै पनि भत्ता तथा सुविधा उपलब्ध गराइएको छैन ।

आर्थिक वर्ष २०८०/८१ मा प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा सुविधा वापत कर अगाडीको जम्मा रु.३३,३२,६३२/- भुक्तानी गरिएको छ ।

(न) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

हालसम्म शेयरधनीहरूले बुझिलिन बाँकी लाभांश रु.४४,८९,२५४/- रहेको छ ।

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

सो अनुसारको नरहेको ।

(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 कुराहरू :

खुलाउनुपर्ने अन्य कुराहरू नभएको ।

(भ) अन्य आवश्यक कुराहरू :

अन्य आवश्यक कुराहरू नभएको ।



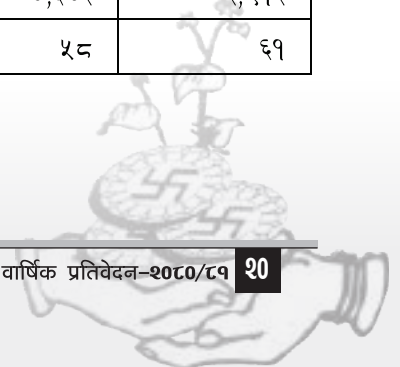
**धितोपत्र दर्ता तथा निश्कासन नियमावली, २०७३ (नियम २६ को उपनियम २ सांग सम्बन्धित)
वार्षिक प्रतिवेदनमा समावेश गर्नु पर्ने विवरण**

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 संस्थाहरूको 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 वमोजिम रहेको छ ।

विवरण	२०८० आश्विन मसान्त	२०८० पौष मसान्त	२०८० चैत्र मसान्त	२०८१ आषाढ मसान्त
अधिकतम मुल्य (रु.)	१,४०२	१,२६०	१,१९८	१,५३५
न्युनतम मुल्य (रु.)	१,१६२	९७४	९७६	१,०८८
अन्तिम मुल्य (रु.)	१,२०६	१,१३०	१,११९	१,४१३
कुल कारोबार शेयर संख्या	४,७२३	४,०७०	४,३७६	६,९१६
कुल कारोबार दिन	६१	४९	५८	६१

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



**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

CA. Prachand Dhoj Karki, (M.No. 952)
Partner
CA. Suraj Timalsina (M.No. 935)
Partner
Firm Regd. No - 617
PAN: 615244842

P.D.S. & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office : Opposite to Chinese Embassy
Kathmandu-4, Baluwatar, Nepal
Ph: 01-4438930, 9851193278
Email: info@pdsa.com.np

**Independent Auditor's Report to the Shareholders of
FORWARD MICROFINANCE LAGHUBITTA 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 31st Ashad 2081, 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 31st Ashad 2081 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 2081. 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.

Key Audit Matters	Auditor Response
Impairment of Loans and Advances	



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Ph: 9852030714

Email: casuraj_2012@yahoo.com



FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

Continuous Sheet...

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. Incurred Loss Method.	Our audit approaches included clear understanding of the practice of the calculation of impairment of Loans and Advances. Our Result: we agreed with the calculation of the impairment of Loans and Advances made by the management.
Information Technology System and control Impacting Financial Reporting	
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.	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">• Verification of the interest income and expenses booking regarding loans and deposits on test check basis with the CBS of the company.• Reliance on the IT audit conducted by the company.• Verifications of the provisions of the loans and advances based on ageing on test checks basis. Our result: 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.

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

[Signature]
S. K. PATHMANABH
CHIEF ACCOUNTANT



FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

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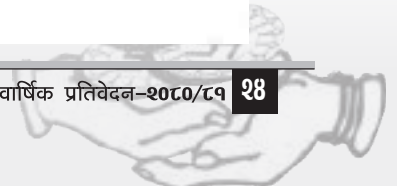
across any cases where the Board of Directors or any office bearer of the company have acted contrary to the provisions of law, or committed any misappropriation or caused any loss or damage to the company and violated Directives issued by NRB or acted in a manner, as would jeopardize the interest and 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 partner on the audit resulting in this independent auditor's report is CA Suraj Timsina.


CA Suraj Timsina

Partner
P.D.S and Associates
Chartered Accountants
Kathmandu-4, Baluwatar
Date: - 2024-10-01
UDIN: 241002CA00935aXRAK



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

As on 31st Ashadh 2081 (15th July 2024)

Particulars	Note	Ashad 2081	Ashad 2080
Assets			
Cash and Cash equivalent	4.1	1,279,969,342	508,957,159
Statutory Balances and Due from Nepal Rastra Bank	4.2	98,000,000	98,000,000
Placement with Bank & 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	19,885,767,590	19,095,107,886
Investment Securities	4.8	1,336,775	408,334
Current Tax Assets	4.9	-	-
Investment Property	4.10	-	-
Property and Equipment	4.11	214,012,701	207,672,598
Goodwill and Intangible assets	4.12	3,531,460	2,121,132
Deferred Tax Assets	4.13	228,606,218	110,176,274
Other Assets	4.14	147,744,574	28,412,757
Total Assets		21,858,968,660	20,050,856,139
Particulars	Note	Ashad 2081	Ashad 2080
Liabilities			
Due to Bank and Financial Institutions	4.15	9,487,458,504	8,476,141,243
Due to Nepal Rastra Bank	4.16	-	-
Derivative Financial Instrument	4.17	-	-
Deposits from Customers	4.18	8,962,196,358	8,415,260,947
Borrowing	4.19	10,416,667	18,750,000
Current Tax Liabilities	4.9	21,431,024	20,295,001
Provisions	4.20	-	87,705,458
Deferred Tax Liabilities	4.13	-	-
Other Liabilities	4.21	358,834,109	302,664,678
Debt Securities Issued	4.22	-	-
Subordinated Liabilities	4.23	-	-
Total Liabilities		18,840,336,662	17,320,817,328
Equity			
Share Capital	4.24	1,055,563,734	1,055,563,734
Share Premium			
Retained Earnings		230,165,755	519,773,764
Reserves	4.25	1,732,902,510	1,154,701,313
Total Equity		3,018,631,999	2,730,038,811
Total Liabilities and Equity		21,858,968,660	20,050,856,139
Contingent Liabilities and commitment	4.26	242,549,063	342,060,048
Net Assets Value Per share		286	259

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 Suraj Timsina
Partner
P.D.S. & Associates, Chartered AccountantsBalaram Chaudhary
DirectorJagat Jang GC
DirectorKamal Singh Rajbanshi
DirectorProf. Dr. Shyam Kishor Mahato
Independent DirectorRamdayal Rajbanshi
Chief Executive Officer

Date: 2081/06/15

Place : Duhabi, Sunsari

**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 Ashad 2081 (15th July 2024)

Particulars	Note	Ashad 2081	Ashad 2080
Interest Income	4.27	2,895,015,476	2,965,491,558
Interest Expense	4.28	1,677,585,872	1,838,416,615
Net Interest Income		1,217,429,603	1,127,074,943
Fees and Commission Income	4.29	177,421,871	119,838,348
Fees and Commission Expense	4.30	7,566,150	14,055,410
Net Fee and Commission Income		169,855,721	105,782,938
Net Interest, Fee and Commission income		1,387,285,325	1,232,857,881
Net Trading Income	4.31	-	-
Other Operating Income	4.32	1,029,218	1,652,706
Total Operating Income		1,388,314,543	1,234,510,586
Impairment charge/(reversal) for loans and other losses	4.33	397,613,630	540,132,800
Net Operating Income		990,700,913	694,377,786
Operating Expense			
Personnel Expenses	4.34	457,190,245	466,959,733
Other Operating Expenses	4.35	68,231,191	69,454,027
Depreciation and Amortization	4.36	39,658,078	41,909,160
Operating Profit		425,621,398	116,054,866
Non-Operating Income	4.37	184,259	-
Non-Operating Expense	4.38	521,364	2,215,774
Profit Before Income Tax		425,284,293	113,839,092
Income Tax Expense	4.39	134,430,622	35,203,700
Current Tax		254,742,589	129,093,001
Deferred Tax (income)/expense		(120,311,967)	(93,889,301)
Profit for the year		290,853,671	78,635,392
Profit attributable to:			
Equity holders of the Microfinance Institution		290,853,671	78,635,392
Profit for the period		290,853,671	78,635,392
Earnings Per Share (EPS)			
Basic Earnings per share		27.55	7.45
Diluted Earnings per share		27.55	7.45

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 Suraj Timsina
Partner
P.D.S. & Associates, Chartered AccountantsBalaram Chaudhary
DirectorJagat Jang GC
DirectorKamal Singh Rajbanshi
DirectorProf. Dr. Shyam Kishor Mahato
Independent DirectorRamdayal Rajbanshi
Chief Executive Officer

Date: 2081/06/15

Place : Duhabi, Sunsari

**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 Ashad 2081 (15th July 2024)

Particulars	Ashad 2081	Ashad 2080
Profit for the year	290,853,671	78,635,392
Other Comprehensive Income, net of income tax		
a) Items that will not be reclassified to Profit or Loss		
Gains / (Losses) from investment in equity instruments measured at fair value	928,442	(1,591,666)
Gains / (Losses) on Revaluation	-	-
Actuarial Gains / (Losses) on defined benefit plans	5,344,968	(41,815,514)
Income tax relating to above items	(1,882,023)	13,022,154
Net other Comprehensive Income that will not be reclassified to Profit or Loss	4,391,387	(30,385,026)
b) Items that are or may be reclassified to Profit or Loss		
Gains (Losses) on cash flow hedge	-	-
Exchange gains (Losses) arising from translating financial assets of foreign operation	-	-
Income tax relating to above items	-	-
Reclassify to Profit or Loss	-	-
Net other Comprehensive Income that are or may be reclassified to Profit or Loss	-	-
Other Comprehensive income for the year, net of income tax	4,391,387	(30,385,026)
Total Comprehensive Income for the year	295,245,058	48,250,366

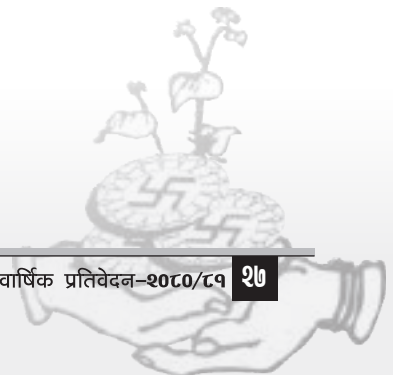
The accompanying notes are integral part of these financial statements.

as per our report of even date

Keshab Raj Paudel
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DirectorProf. Dr. Shyam Kishor Mahato
Independent DirectorRamdayal Rajbanshi
Chief Executive Officer

Date: 2081/06/15

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 Ashad 2081 (15th July 2024)

(As per NRB Regulation)

Particulars	Ashad 2081	Ashad 2080
Net Profit/(loss) as per Statement of Profit or Loss	290,853,671	78,635,392
Appropriations:		
a. General Reserve	(58,170,734)	(15,727,078)
b. Foreign Exchange Fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(2,908,537)	(786,354)
e. Employees' training fund	(6,156,410)	-
f. Client Protection Fund	(2,908,537)	(786,354)
g. Other	-	-
Profit/(loss) before regulatory adjustment	220,709,453	61,335,606
Regulatory Adjustments:		
a. Interest Receivable (-)/previous accrued interest received(+)	(151,564,216)	(137,583,852)
b. Short loan loss provision in accounts(-)/reversal(+)	-	-
c. Short provision for possible losses on investment(-)/reversal(+)	649,909	(1,114,166)
d. Short provision for possible losses on Non-Banking Assets (-)/reversal(+)	-	-
e. Deferred Tax Assets recognized (-)/reversal(+)	(118,429,944)	(106,911,455)
f. Goodwill recognized (-)/Impairment of Goodwill(+)	-	-
g. Bargain purchase gain recognized (-)/reversal(+)	-	-
h. Actuarial Loss recognized (-)/reversal(+)	3,741,478	(29,270,860)
i. Write back from restructured loans and advances transferred to reserve	(247,955,091)	(9,343,798)
j. Write back from restructured loan s and advances transferred from reserve	3,288,914	-
k. CSR Expense directed to CSR fund	-	1,859,967
Net Profit for the period available for distribution	(289,559,498)	(221,028,559)
Opening Retained Earning as on Shrawan 1	519,773,764	994,045,534
Adjustment (+/-)		
Prior year tax	(48,511)	92,085
Distribution:		
Bonus shares issued	-	(211,112,746)
Cash Dividend Paid	-	(42,222,549)
Total Distributable Profit/(Loss) as on Period end date	230,165,755	519,773,764
Distributable Profit/(Loss) per share	21.81	49.24

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

Keshab Raj Paudel
ChairpersonAshutosh Sharma
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DirectorCA Suraj Timsina
Partner
P.D.S. & Associates, Chartered AccountantsBalaram Chaudhary
DirectorJagat Jang GC
DirectorKamal Singh Rajbanshi
DirectorProf. Dr. Shyam Kishor Mahato
Independent DirectorRamdayal Rajbanshi
Chief Executive Officer

Date: 2081/06/15

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 Ashad 2081 (15th July 2024)

Particulars	Ashad 2081	Ashad 2080
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	2,654,437,355	2,750,270,629
Fees and other income received	177,421,871	207,345,406
Dividend received	-	-
Receipts from other operating activities	1,029,218	695,000
Interest paid	(1,662,433,351)	(1,833,581,679)
Commission and fees paid	(7,566,150)	(14,055,410)
Cash payment to employees	(448,772,336)	(569,654,349)
Other expense paid	(68,231,191)	(99,139,894)
Operating cash flows before changes in operating assets and liabilities	645,885,416	441,879,703
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	-	-
Placement with Bank and Financial Institutions	-	-
Other trading assets	-	-
Loans and advances to bank and financial institutions	-	-
Loans and advances to customers	(948,032,318)	421,542,431
Other assets	(119,331,817)	7,210,323
Increase/(Decrease) in operating liabilities		
Due to Bank and financial institutions	1,011,317,261	(1,587,232,483)
Due to Nepal Rastra Bank	-	-
Deposit from customers	546,935,411	456,337,923
Borrowings	(8,333,333)	(6,250,000)
Other liabilities	(49,810,001)	(112,990,195)
Net cash flow from operating activities before tax paid	1,078,630,618	(379,502,298)
Income taxes paid	(253,606,567)	(77,662,244)
Net cash flow from operating activities	825,024,051	(457,164,542)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment securities	-	-
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(47,408,510)	(15,509,077)
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	-	-
Net cash used in investing activities	(47,408,510)	(15,509,077)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipts from issue of subordinated liabilities	-	-
Repayment of subordinated liability	-	-
Receipts from issue of shares	-	-
Dividends paid	-	(42,222,549)
Interest paid	-	-
Other receipt/payment:		
Client protection fund and CSR reserve	(6,603,359)	(22,090,856)
Net cash from financing activities	(6,603,359)	(64,313,405)
Net increase (decrease) in cash and cash equivalents	771,012,183	(536,987,024)
Cash and cash equivalents at 1 Shrawan 2080 / 1 Shrawan 2079	508,957,159	1,045,944,183
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at Ashad end 2081/Ashad end 2080	1,279,969,342	508,957,159

The accompanying notes are integral part of these financial statements.

as per our report of even date

Keshab Raj Paudel
ChairpersonAshutosh Sharma
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DirectorProf. Dr. Shyam Kishor Mahata
Independent DirectorRamdayal Rajbanshi
Chief Executive Officer

Date: 2081/06/15

Place : Duhabi, Sunsari

**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 2081 (15th July 2024)

Attributable to equity holders of the Microfinance

	Share Capital	Share premium	General reserve	Exchange Equalisation Fund	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained earning	Other Reserves	Total equity
Balance at 1st Shrawan 2079	844,450,988	-	618,161,749	-	113,627,940	-	-	994,045,534	171,422,269	2,741,708,480
Adjustment/Restatement								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
Comprehensive income for the year									-	-
Profit for the year								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)
Gains/(losses) on revaluation									-	-
Actuarial gains/(losses) on defined benefit plans									(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)	-	-	(29,270,860)	(30,385,026)
Transfer to Reserves during the year			15,727,078		274,880,334			(301,523,918)	10,916,506	(0)
Transfer from reserve during the year									-	-
Expenses from CPF and CSR								1,859,967	(19,649,538)	(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)
Other									-	-
Total contributions by and distributions	211,112,746	-	15,727,078	-	274,880,334	(1,114,166)	-	(474,363,855)	(38,003,891)	(11,761,754)
Balance at 31st Ashad 2080	1,055,563,734	-	633,888,827	-	388,508,274	(1,114,166)	-	519,773,764	133,418,378	2,730,038,811
Balance at 1st Shrawan 2080	1,055,563,734	-	633,888,827	-	388,508,274	(1,114,166)	-	519,773,764	133,418,378	2,730,038,811
Adjustment/Restatement								(48,511)		(48,511)
Adjusted/Restated balance at 1st Shrawan 2080	1,055,563,734	-	633,888,827	-	388,508,274	(1,114,166)	-	519,725,253	133,418,378	2,730,038,811
Comprehensive income for the year									-	-
Profit for the year								290,853,671	-	290,853,671
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						649,909			3,741,478	4,391,387
Gains/(losses) on cash flow hedge									-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)									-	-
Total Comprehensive income for the year	-	-	-	-	-	649,909	-	290,853,671	3,741,478	295,245,058
Transfer to Reserves during the year			58,170,734		269,994,161			(588,093,470)	259,928,575	(247,955,091)
Transfer from reserve during the year					(4,391,387)			7,680,301	-	3,288,914
Other Components:									-	-
Interest income of CPF									4,350,841	4,350,841
Expenses from CPF and CSR									(10,954,200)	(10,954,200)
Transactions with owners, directly recognised in equity									-	-
Share Issued									-	-
Share Based Payments									-	-
Dividends to equity holders									-	-
Bonus shares issued									-	-
Cash dividend paid									-	-
Other									-	-
Total contributions by and distributions	-	-	58,170,734	-	265,602,774	649,909	-	(289,559,498)	257,066,694	288,641,699
Balance at 31st Ashad 2081	1,055,563,734	-	692,059,562	-	654,111,048	(464,257)	-	230,165,755	390,485,072	3,018,631,999

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

Keshab Raj Paudel
Chairperson

Ashutosh Sharma
Director

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Director

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Partner
P.D.S. & Associates, Chartered Accountants

Balaram Chaudhary
Director

Jagat Jang GC
Director

Kamal Singh Rajbanshi
Director

Prof. Dr. Shyam Kishor Mahato
Independent Director

Ramdayal Rajbanshi
Chief Executive Officer

Date: 2081/06/15

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 2081

Note No. 4.1

Cash and cash equivalents

(Figures in NPR)

Particulars	Ashad 2081	Ashad 2080
Cash in hand	13,985,607	6,635,042
Balance with B/Fis	1,265,983,734	502,322,116
Money at call and short notice	-	-
Other	-	-
Total	1,279,969,342	508,957,159

Note No. 4.2

Statutory Balances and Due from Nepal Rastra Bank

Particulars	Ashad 2081	Ashad 2080
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	-	-
Total	98,000,000	98,000,000

Note No. 4.3

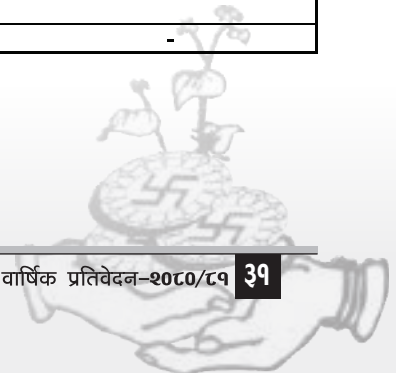
Placement with Bank and Financial Institutions

Particulars	Ashad 2081	Ashad 2080
Placements with domestic B/Fis	-	-
Less: Allowances for Impairment	-	-
Total	-	-

Note No. 4.4

Derivative Financial Instruments

Particulars	Ashad 2081	Ashad 2080
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-



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

Particulars	Ashad 2081	Ashad 2080
Treasury Bills	-	
Government Bonds	-	
NRB Bonds	-	
Domestic Corporate Bonds	-	
Equities	-	
Other	-	
Total	-	-

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

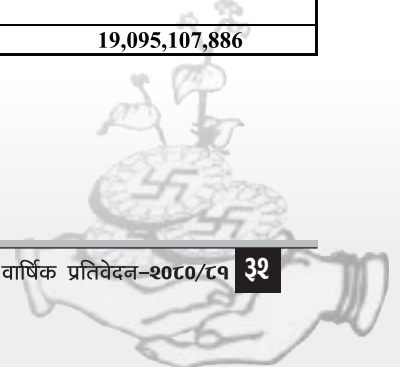
Particulars	Ashad 2081	Ashad 2080
Loans to microfinance institutions		
Loans to Fis		
Loans to Cooperatives		
Less: Allowance for impairment		
Other		
Less: Allowance for impairment		
Total	-	-

Note 4.6.1.**Allowance for impairment**

Particulars	Ashad 2081	Ashad 2080
Balance for 1 st Shrawan		
Impairment loss for the year		
Charge for the year		
Recoveries/reversal		
Amount written off		
Balance at Asar end		

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

Particulars	Ashad 2081	Ashad 2080
Loans and advances measured at amortized cost	21,566,274,826	20,378,001,492
Less: Impairment allowances	(1,680,507,236)	(1,282,893,606)
Collective Allowances	(206,131,365)	(230,880,053)
Individual Allowances	(1,474,375,871)	(1,052,013,553)
Net amount	19,885,767,590	19,095,107,886
Loans and advances measured at FVTPL		
Total	19,885,767,590	19,095,107,886



**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	Ashad 2081	Ashad 2080
Product		
Term Loans		
Short term, Term loan		
Long term, Term loan		
Hire purchase loan		
Personal Residential Loans		
Staff loans	25,541,195	17,247,686
Others	20,909,255,140	19,969,853,435
Sub Total	20,934,796,334	19,987,101,121
Interest receivable	631,478,492	390,900,371
Grand Total	21,566,274,826	20,378,001,492

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

Particulars	Ashad 2081	Ashad 2080
Secured		
Immovable assets	4,173,077,091	4,426,493,475
Government Guarantee		
Collateral of Government securities		
Collateral of fixed deposit receipt		
Group Guarantee	16,736,178,049	15,543,359,960
Personal Guarantee		
Other collateral		
Subtotal	20,909,255,140	19,969,853,435
Unsecured	25,541,195	17,247,686
Grand Total	20,934,796,334	19,987,101,121

Note No. 4.7.3**Allowances for Impairment**

Particulars	Ashad 2081	Ashad 2080
<u>Specific allowance for impairment</u>		
Balance at Shrawan 1	1,052,013,553	480,636,058
Impairment loss for the year		
Charge for the year	422,362,318	571,377,495
Recoveries/reversal during the year		
Write-offs		
Other Movement		
Balance at Asadh end	1,474,375,871	1,052,013,553
<u>Collective allowance for impairment</u>		
Balance at Shrawan 1	230,880,053	262,124,748
Impairment loss for the year		
Charge/(reversal) for the year	(24,748,688)	(31,244,695)
Other movement		
Balance at Asadh end	206,131,365	230,880,053
Total Allowance for impairment	1,680,507,236	1,282,893,606

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note No. 4.7.3.A****Impairment allowances**

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 (Applicable till FY 2080/81) 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	Ashad 2081	Ashad 2080
Provision as per NRB Directives:		
Good	206,131,365	230,880,053
Watchlist	75,755,807	5,336,543
Restructured	105,663,105	62,657,624
Substandard	86,272,965	26,794,737
Doubtful	91,591,467	80,608,866
Loss	896,346,503	582,917,667
Additional	218,746,024	293,698,117
Total	1,680,507,236	1,282,893,606

Particulars	Ashad 2081	Ashad 2080
Impairment as per Incurred loss model (NAS 39):		
Impairment on loans and advances to customers	179,033,797	86,917,202
Total	179,033,797	86,917,202

Note No. 4.8**Investment securities**

Particulars	Ashad 2081	Ashad 2080
Investment securities measured at amortized cost	-	-
Investment Securities measured at FVTOCI	1,336,775	408,334
Total	1,336,775	408,334

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

Particulars	Ashad 2081	Ashad 2080
Debt securities		
Government bonds		
Government treasury bills		
Nepal Rastra Bank bonds		
Nepal Rastra Bank deposits instruments		
Other		
Less: specific allowances for impairment		
Total	-	-

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note No. 4.8.2****Investment in equity measured at fair value through other comprehensive income**

Particulars	Ashad 2081	Ashad 2080
Equity instrument		
Quoted equity instrument		
Unquoted equity instrument	1,336,775	408,334
Total	1,336,775	408,334

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

Particulars	As at 31st Ashadh 2081		As at 31st Ashadh 2080	
	Cost	Fair value	Cost	Fair value
Investment in Quoted Equity	-	-	-	-
Investment in Unquoted Equity				
Nepal Finsoft Company Software Investment				
20000 shares of Rs 100 each	2,000,000	1,336,775	2,000,000	408,334
Total	2,000,000	1,336,775	2,000,000	408,334

Note No. 4.9**Current tax assets**

Particulars	Ashad 2081	Ashad 2080
Current tax assets		
Current year income tax assets	224,180,855	107,357,866
Tax assets of prior periods	-	-
Sub-Total	224,180,855	107,357,866
Current tax Liabilities		
Current year income tax liabilities	245,611,879	127,652,867
Tax Liabilities of prior periods	-	-
Sub-Total	245,611,879	127,652,867
Total	(21,431,024)	(20,295,001)

Note No 4.10**Investment Properties**

Particulars	Ashad 2081	Ashad 2080
Investment Properties measured at fair value		
Balance as on Shrawan 1		
Addition/Disposal during the year		
Net changes in fair value during the year		
Adjustment/Transfer		
Net Amount		
Investment Properties measured at cost		
Balance as on Shrawan 1		
Addition/Disposal during the year		
Adjustment/Transfer		
Accumulated depreciation		
Accumulated impairment loss		
Net Amount		
Total		



FORWARD

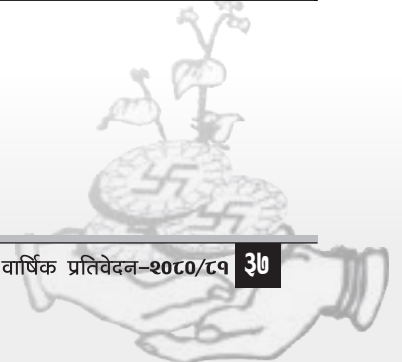
फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
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Note: 4.11
Property and Equipment

Particulars	Land	Building	Leasehold Properties	Computer and Accessories	Vehicles	Furniture & Fixture	Machinery	Equipment & Others	Right of Use Assets	Total As at 31st Ashadh 2081	Total As at 31st Ashadh 2080	Total As at 1st Shrawan 2079
Cost												
Balance as on 1st Shrawan 2079	106,242,125	995,332	-	31,016,983	20,322,692	24,949,565	-	38,489,605	48,897,746	-	-	270,914,448
Addition during the Year												
Acquisition				2,119,159	8,382,900	1,099,396		2,852,602	25,979,405		40,433,462	
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	
Addition during the Year												
Acquisition				17,655,259	599,800	192,446		1,359,665	25,169,050	44,976,220	-	
Capitalization			11,500							11,500	-	
Disposal during the year												
Adjustment Revaluation					(32,192)			202,255		170,064	-	
Balance as on 31st Ashadh 2081	106,242,125	995,332	1,597,174	50,759,209	25,215,392	29,326,407	-	42,904,127	100,046,201	357,085,967	-	
Depreciation and Impairment												
Balance as on 1st Shrawan 2079	-	452,047	-	11,907,581	10,490,492	10,564,313	-	13,038,148	22,131,265	-	13,703,763	68,583,845.98
Depreciation charge for the Year	-	49,767	317,135	3,115,444	3,744,213	2,488,983	-	3,988,222	27,570,440	-	-	
Impairment for the year											(4,090,000)	
Disposal					(4,090,000)							
Adjustment												
Balance as on 31st Ashadh 2080	-	501,813	317,135	15,023,026	10,144,705	13,053,297	-	17,026,370	49,701,705	-	106,768,050	
Impairment for the year												
Depreciation charge for the Year	-	49,767	317,135	3,695,322	3,696,427	2,676,984		3,975,557	24,495,145	38,906,720	-	
Disposals												
Adjustment												
Balance as on 31st Ashadh 2081	-	551,579.8	634,652.9	18,718,347.7	13,841,131.8	15,730,280.3	-	21,001,926.5	74,196,850.4	144,674,760.3	-	
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								1,512,464.18	
Capital Work in Progress 2081.03.31			1,601,594							1,601,503.7		1,601,503.68
Net Book Value as on 31st Ashadh 2079	106,242,125	543,285	-	19,109,401	9,832,200	14,385,252	-	30,253,960	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
Net Book Value as on 31st Ashadh 2081	106,242,125	443,752	2,564,025	32,940,861	11,374,260	13,596,127	-	21,902,200	25,849,350	214,012,701	-	

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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 2081	As at 31st Ashadh 2080	As at 1st Shrawan 2079
Cost							
Balance as on 1st Shrawan 2079		10,062,170					10,062,170
Addition during the Year							
Acquisition		265,000				265,000	
Capitalization							
Disposal during the year							
Adjustment/Revaluation							
Balance as on 31st Ashadh 2080		10,327,170				10,327,170	
Addition during the Year							
Acquisition		2,161,687					
Capitalization							
Disposal during the year							
Adjustment/Revaluation							
Balance as on 31st Ashadh 2081		12,488,857			12,488,857		
Ammortization and Impairment							
Balance as on 1st Shrawan 2079		7,571,081					7,571,081
Amortization charge for the Year		634,957				634,957	
Impairment for the year							
Disposals							
Adjustment							
Balance as on 31st Ashadh 2080		8,206,038				8,206,038	
Amortization charge for the Year		751,359			751,359		
Impairment for the year							
Disposals							
Adjustment							
Balance as on 31st Ashadh 2081		8,957,397			8,957,397		
Capital Work in Progress							
Net Book Value as on 31st Ashadh 2079		-					2,491,089
Net Book Value as on 32nd Ashadh 2080		2,121,132				2,121,132	
Net Book Value as on 31st Ashadh 2081		3,531,460			3,531,460		



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Microfinance Laghubitta Bittiya Sanstha Ltd**Note: 4.13****Deferred Tax***Current Year*

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/Fs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities	198,967		198,967
Property and equipment		13,881,242	(13,881,242)
Intangible assets		173,003	(173,003)
Employees' defined benefit plan	25,939,126		25,939,126
Liability for long service leave	15,186,469		15,186,469
Lease liabilities	9,613,771		9,613,771
Provisions	1,208,786		1,208,786
Impairment provisions	190,513,344		190,513,344
Other temporary differences	-		-
Deferred Tax on Temporary differences	242,660,464	14,054,246	228,606,218
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
Net Deferred tax asset/(liabilities) as on year end of 2080-81			228,606,218
Deferred tax asset/(liabilities) as on shrawan 1, 2080			110,176,274
Origination/(Reversal) during the year			118,429,944
Deferred tax expense/(income) recognized in profit or loss			(120,311,967)
Deferred tax expense/(income) recognized in other comprehensive income			1,882,023
Deferred tax expense/(income) recognized directly in equity			-

Previous Year

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred Tax on Temporary differences on following items			
Loans and Advances to B/Fs			-
Loans and Advances to customers			-
Investment Properties			-
Investment Securities	477,500		477,500
Property and equipment		20,411,092	(20,411,092)
Intangible assets		173,003	(173,003)
Employees' defined benefit plan	22,794,398		22,794,398
Liability for long service leave	13,521,338		13,521,338
Lease liabilities	7,458,209		7,458,209
Provisions	1,208,786		1,208,786
Impairment provisions	85,300,139		85,300,139
Other temporary differences	-		-
Deferred Tax on Temporary differences			110,176,274
Deferred Tax on carry forward of unused tax losses			-
Deferred tax due to changes in tax rate			-
Net Deferred tax asset/(liabilities) as on year end of 2079-80			110,176,274
Deferred tax asset/(liabilities) as on shrawan 1, 2079			3,264,818
Origination/(Reversal) during the year			106,911,455
Deferred tax expense/(income) recognized in profit or loss			(93,889,301)
Deferred tax expense/(income) recognized in other comprehensive income			(13,022,154)
Deferred tax expense/(income) recognized directly in equity			-

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note No. : 4.14****Other Assets**

Particulars	Ashad 2081	Ashad 2080
Assets held for sale	-	-
Other Non-Banking Assets	-	-
Bills Receivable	-	-
Accounts receivable	5,030,705	5,736,224
Accrued income	23,984	-
Prepayments and deposits	3,944,497	3,501,778
Income tax deposit	-	-
Deferred Employee Expenditure	288,834	2,297,041
Stationery stock	12,672,932	14,470,281
Staff Advances	3,065,758	2,407,432
Others:	122,717,863	-
<i>Restricted balance-Client Protection Fund</i>	122,670,435	-
<i>Other</i>	47,429	-
Total	147,744,574	28,412,757

Note : 4.15**Due to Bank and financial institution**

Particulars	Ashad 2081	Ashad 2080
Borrowing from BFIs	9,487,458,504	8,476,141,243
Settlement and clearing accounts	-	-
Other	-	-
Total	9,487,458,504	8,476,141,243

Note : 4.16**Due to Nepal Rastra Bank**

Particulars	Ashad 2081	Ashad 2080
Refinance from NRB	-	-
Standing liquidity facility	-	-
Lender of last resort facility from NRB	-	-
Securities sold under repurchase agreement	-	-
Other payable to NRB	-	-
Total	-	-

Note : 4.17**Derivative financial instruments**

Particulars	Ashad 2081	Ashad 2080
Held for trading		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Held for risk management		
Interest rate swap	-	-
Currency swap	-	-
Forward exchange contract	-	-
Others	-	-
Total	-	-

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.18****Deposits from Customers**

Particulars	Ashad 2081	Ashad 2080
Institutions Customers:		
Term Deposits	-	-
Call Deposits	-	-
Other	-	-
Subtotal:	-	-
Individual Customers:		
Term Deposits	-	-
Saving Deposits	-	-
Saving from members	8,962,196,358	8,415,260,947
Other	-	-
Subtotal:	8,962,196,358	8,415,260,947
Total	8,962,196,358	8,415,260,947

Note : 4.19**Borrowing**

Particulars	Ashad 2081	Ashad 2080
Domestic Borrowing:		
Nepal Government	-	-
Other licensed institution	-	-
Other	10,416,667	18,750,000
<i>Yuwa tatha sana byawasai borrowings</i>	<i>10,416,667</i>	<i>18,750,000</i>
Other Assets		
Foreign Bank and Financial Institutions	-	-
Multilateral Development Bank	-	-
Other institutions	-	-
Sub total	-	-
Total	10,416,667	18,750,000

Note : 4.20**Provisions**

Particulars	Ashad 2081	Ashad 2080
Provisions for redundancy	-	-
Provision for restructuring	-	-
Pending legal issues and tax litigation	-	-
Onerous contract	-	-
Provision for service charge refund	-	87,705,458
Total	-	87,705,458

Note : 4.20.1**Movement in provision**

Particulars	Ashad 2081	Ashad 2080
Balance at shrawan 1st		
Provisions made during the year		
Provisions used during the year		
Provisions reversed during the year		
Unwind of discount		
Balance at Ashadh End	-	-

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.21****Other liabilities**

Particulars	Ashad 2081	Ashad 2080
Liability for employees defined benefit obligations	86,463,753	75,981,327
Liability for long-service leave	50,621,564	45,071,125
Short-term employee benefits	3,111,906	3,656,922
Bills payable	-	-
Creditors and Accruals	75,822,858	98,894,189
Interest payable on deposit	-	-
Interest payable on borrowing	19,281,267	4,128,746
Liabilities on deferred grant income	-	-
Unpaid Dividend	4,489,254	4,559,790
Liabilities under finance lease	-	-
Employee bonus payable	8,417,909	11,165,645
Others	110,625,597	59,206,934
i) Micro protection fund	17,202,978	17,202,978
ii) TDS payable	9,885,686	12,171,348
iii) Provision for receivable & Other Assets	4,029,288	4,029,288
iv) Lease Liability	32,045,905	24,860,696
v) Staff welfare fund	942,624	942,624
vi) Advance for settlement of insurance claim	1,445,000	-
vii) Service charge refund payable	45,074,116	-
Total	358,834,109	302,664,678

Note : 4.21.1**Defined benefit obligation**

Particulars	Ashad 2081	Ashad 2080
Present value of unfunded obligations	86,463,753	75,981,327
Total present value of obligations	86,463,753	75,981,327
Fair value of plan assets	-	-
Present value of net obligations	86,463,753	75,981,327
Recognized liability for defined benefit obligation	86,463,753	75,981,327

Note : 4.21.1. A**Plan Assets**

Particulars	Ashad 2081	Ashad 2080
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
Total	-	-

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

Particulars	Ashad 2081	Ashad 2080
Defined benefit obligation at shrawan 1 st	75,981,327	22,876,845
Actuarial losses/(gains)	(5,344,968)	41,815,514
Benefit paid by the plan	(1,210,679)	(891,957)
Current service cost and interest	17,038,073	12,180,925
Defined benefit obligation at Ashadh end	86,463,753	75,981,327

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.21.1. C****Movement in the fair value of plan assets**

Particulars	Ashad 2081	Ashad 2080
Fair value of plan assets at shrawan 1 st	-	-
Contributions paid into the plan	-	-
Benefit paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Ashadh end	-	-

Note : 4.21.1. D**Amount recognised in profit or loss**

Particulars	Ashad 2081	Ashad 2080
Current service cost	10,648,909	10,274,301
Interest on obligation	6,389,164	1,906,624
Expected return on plan assets	-	-
Total	17,038,073	12,180,925

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

Particulars	Ashad 2081	Ashad 2080
Actuarial (gain)/loss	(5,344,968)	41,815,514
Total	(5,344,968)	41,815,514

Note : 4.21.1. F**Actuarial assumptions**

Particulars	Ashad 2081	Ashad 2080
Discount rate	8.50%	8.50%
Expected return on plan assets	-	-
Future salary increase	6.00%	6.00%
Withdrawal rate	3.00%	3.00%

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

Particulars	Ashad 2081	Ashad 2080
Present value of funded obligations	50,621,564	45,071,125
Total present value of obligations	50,621,564	45,071,125
Fair value of plan assets	-	-
Present value of net obligations	50,621,564	45,071,125
Recognized liability for defined benefit obligation	50,621,564	45,071,125

Note : 4.21.2. A**Plan Assets**

Particulars	Ashad 2081	Ashad 2080
Equity securities	-	-
Government bonds	-	-
Bank deposits	-	-
Other	-	-
Total	-	-

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.21.2. B****Movement in the present value of defined benefit obligations**

Particulars	Ashad 2081	Ashad 2080
Defined benefit obligation at Shrawan 1 st	45,071,125	35,831,271
Actuarial losses/(gain)	1,815,744	5,046,326
Benefit paid by the plan	(4,427,346)	(2,894,248)
Current service cost and interest	8,162,041	7,087,776
Defined benefit obligation at Ashadh end	50,621,564	45,071,125

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

Particulars	Ashad 2081	Ashad 2080
Fair value of plan assets at shrawan 1 st	-	-
Contributions paid into the plan	-	-
Benefit paid during the year	-	-
Actuarial (losses) gains	-	-
Expected return on plan assets	-	-
Fair value of plan assets at Ashadh end	-	-

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

Particulars	Ashad 2081	Ashad 2080
Current service cost	4,519,158	4,165,123
Interest on obligation	3,642,883	2,922,653
Actuarial (gain)/loss	1,815,744	5,046,326
Expected return on plan assets	-	-
Total	9,977,785	12,134,102

Note : 4.21.2. E**Actuarial assumptions**

Particulars	Ashad 2081	Ashad 2080
Discount rate	8.50%	8.50%
Expected return on plan assets	-	-
Future salary increase	6.00%	6.00%
Withdrawal rate	3.00%	3.00%

Note : 4.22**Debt securities issued**

Particulars	Ashad 2081	Ashad 2080
Debt securities issued designated at fair value through profit or loss	-	-
Debt securities issued at amortized cost	-	-
Total	-	-

Note : 4.23**Subordinated liabilities**

Particulars	Ashad 2081	Ashad 2080
Redeemable preference shares	-	-
Irredeemable cumulative preference shares (liabilities component)	-	-
Other	-	-
Total	-	-

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Microfinance Laghubitta Bittiya Sanstha Ltd**Note: 4.24****Share capital**

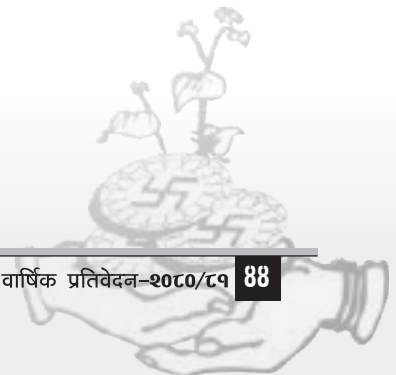
Particulars	Ashad 2081	Ashad 2080
Ordinary shares	1,055,563,734	1,055,563,734
Convertible preference share (Equity component)	-	-
Irredeemable preference share (Equity component)	-	-
Perpetual debt (Equity component only)	-	-
Total	1,055,563,734	1,055,563,734

Note : 4.24.1**Ordinary shares**

Particulars	Ashad 2081	Ashad 2080
Authorized capital:		
Ordinary share of Rs.100 each	1,750,000,000	1,750,000,000
Issued capital:		
Ordinary share of Rs.100 each	1,055,563,734	1,055,563,734
Subscribed and paid of capital:		
Ordinary share of Rs.100 each	1,055,563,734	1,055,563,734
Total	1,055,563,734	1,055,563,734

Note : 4.24.2**Ordinary share ownership**

Particulars	As at 31st Ashadh 2081		As at 31st Ashadh 2080	
	Percent	Amount	Percent	Amount
Domestic ownership (promoter)	100.00%	1,055,563,734	100.00%	1,055,563,734
Nepal Government				
"A" class licensed institutions	26.99%	284,896,652	25.00%	263,890,933
Other licensed institutions	0.49%	5,169,500	7.50%	79,166,442
Other institutions	29.35%	309,825,200	25.00%	263,890,933
Other	13.17%	139,002,423	12.50%	131,945,467
Domestic ownership (public)				
Nepal Government				
"A" class licensed institution				
Other licensed institutions				
Other institutions				
Other	30.00%	316,669,959	30.00%	316,669,959
Foreign ownership Promoter				
Foreign ownership public				
Total	100.00%	1,055,563,734	100.00%	1,055,563,734



**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.25****Reserves**

Particulars	Ashad 2081	Ashad 2080
Statutory General Reserve	692,059,562	633,888,827
Capital reserve		
Exchange equalization reserve		
Investment adjustment reserve		
Corporate social responsibility reserve	27,938,207	26,960,843
Client protection Fund	124,529,802	126,293,451
Capital redemption reserve		
Regulatory reserve	654,111,048	388,508,274
Assets revaluation reserve		
Fair value reserve	(464,257)	(1,114,166)
Dividend equalization reserve		
Actuarial reserve	(27,209,123)	(30,950,600)
Special reserve		
Debenture redemption reserve		
Other reserve	261,937,271	11,114,684
<i>Employee training fund</i>	<i>7,927,296</i>	<i>1,770,885</i>
<i>Restructured loan write back reserve</i>	<i>254,009,975</i>	<i>9,343,798</i>
Total	1,732,902,510	1,154,701,313

Note No. 4.26**Contingent Liabilities and Commitment**

Particulars	Ashad 2081	Ashad 2080
Contingent Liabilities	35,422,156	1,334,828
<i>Provision for staff bonus-restructured loan write back</i>	<i>35,422,156</i>	<i>1,334,828</i>
Undrawn and undisbursed facilities	207,126,908	340,725,220
Capital commitment	-	-
Lease commitment	-	-
Litigation	-	-
Others	-	-
Total	242,549,063	342,060,048

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	Ashad 2081	Ashad 2080
Capital commitments in relation to Property and Equipment		
Approved and contracted for		
Approved but not contracted for		
Sub Total		
Capital commitments in relation to Intangible assets		
Approved and contracted for		
Approved but not contracted for		
Sub Total	-	-
Total	-	-

**FORWARD**

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

Note No. 4.26.2**Lease Commitments**

Particulars	Ashad 2081	Ashad 2080
Operating lease commitments		
Future minimum lease payment under non-cancellable operating lease, where the bank is lessee		
Not later than 1 year		
Later than 1 year but not later than 5 years		
Later than 5 years		
Sub Total	-	-
Finance lease commitments		
Future minimum lease payment under non-cancellable operating lease, where the bank is lessee		
Not later than 1 year		
Later than 1 year but not later than 5 years		
Later than 5 years		
Sub Total	-	-
Grand Total	-	-

Note No. 4.26.3**Litigation**

There are no any pending litigations against Forward Microfinance Laghubitta Bittiya Sanstha Limited as on Ashad end 2081.

Note : 4.27**Interest income**

Particulars	Ashad 2081	Ashad 2080
Cash and cash equivalents	9,469,926	19,353,419
Due from Nepal Rastra Bank	-	-
Placement with Banks and Financial Institutions	-	-
Loans and Advances to Financial Institutions	-	-
Loans and advances to customers	2,882,342,324	2,944,198,894
Investment securities	-	-
Loans and advances to staff	3,203,225	1,939,245
Other	-	-
Total interest income	2,895,015,476	2,965,491,558

Note : 4.28**Interest expense**

Particulars	Ashad 2081	Ashad 2080
Due to Bank and Financial Institutions	963,415,900	1,198,989,709
Due to Nepal Rastra Bank	-	-
Deposits from customers	708,391,305	633,624,974
Borrowing	726,583	966,996
Debt securities issued	-	-
Subordinated liabilities	-	-
Lease liability	5,052,085	4,834,936
Total interest expense	1,677,585,872	1,838,416,615

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.29****Fees and Commission Income**

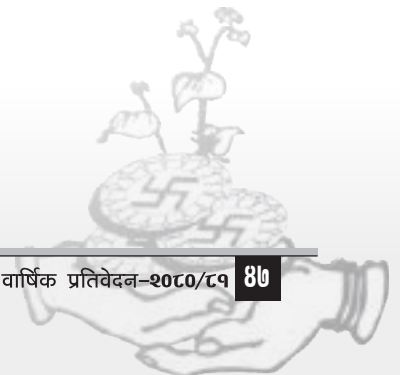
Particulars	Ashad 2081	Ashad 2080
Loan Administration fees	166,284,120	112,062,089
Service fees	-	-
Commitment fees	-	-
Card Issuance fees	-	-
prepayment and swap fees	-	-
Remittance fees	526,012	780,834
Brokerage fees	-	-
Other Fees and Commission Income	10,611,739	6,995,425
<i>Commission from Insurance</i>	10,611,739	6,995,425
Total Fees and Commission Income	177,421,871	119,838,348

Note : 4.30**Fees and commission expense**

Particulars	Ashad 2081	Ashad 2080
Brokerage	-	-
ATM management fees	-	-
VISA/Master card fees	-	-
Guarantee commission fees	-	-
DD/TT/Swift fees	-	-
Remittance fees and commission	-	-
Other Fees and Commission Expense	7,566,150	14,055,410
<i>Credit Administration Charges on Borrowings</i>	<i>7,538,600</i>	<i>14,034,060</i>
<i>CIB Charges on Borrowings</i>	<i>27,550</i>	<i>21,350</i>
Total Fees and Commission Expense	7,566,150	14,055,410

Note : 4.31**Net trading income**

Particulars	Ashad 2081	Ashad 2080
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/Loss Foreign Exchange Transaction	-	-
Other	-	-
Total Net trading income	-	-



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Microfinance Laghubitta Bittiya Sanstha Ltd

Note : 4.32**Other operating income**

Particulars	Ashad 2081	Ashad 2080
Foreign Exchange Revaluation Gain	-	-
Gain/loss on sale of investment Securities	-	-
Fair value gain/loss on investment property	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	695,000
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other	1,029,218	957,706
Total other operating income	1,029,218	1,652,706

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

Particulars	Ashad 2081	Ashad 2080
Impairment charge/(reversal) on loan and advances to B/FIs	-	-
Impairment charge/(reversal) on loan and advances to customer	397,613,630	540,132,800
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with bank and financial institutions	-	-
Impairment charge/(reversal) on property and equipment	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment property	-	-
Total impairment charge/(reversal) for loan and other losses	397,613,630	540,132,800

Note: 4.34**Personnel Expense**

Particulars	Ashad 2081	Ashad 2080
Salary	220,096,110	222,043,839
Allowances	154,577,119	159,398,434
Gratuity expense	17,038,073	12,180,925
Provident fund	20,136,761	20,131,769
Uniform	5,707,500	6,000,000
Training & Development Expense	6,224,741	11,199,263
Leave encashment	9,977,785	12,134,102
Medical	4,948,000	5,131,000
Insurance	5,085,133	6,316,034
Employees Incentive	-	-
Cash-settled share-based payments	-	-
Pension Expense	-	-
Finance expenses under NFRS	142,500	607,848
Other Expenses Related to Staff	4,838,614	650,873
Staff forced leave expense	3,400,614	650,873
Staff Raincoat expense	1,424,000	-
Staff Calculator expense	14,000	-
Sub-Total	448,772,336	455,794,087
Employees Bonus	8,417,909	11,165,645
Total personnel expenses	457,190,245	466,959,733

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**Note: 4.35****Other operating expense**

Particulars	Ashad 2081	Ashad 2080
Directors' fee	1,240,000	936,000
Directors' expense	594,276	5,092,817
Auditors' remuneration	1,000,000	500,000
Other audit related expense	61,472	50,624
Professional and legal expense	259,900	647,800
Office administration expense	50,195,076	52,557,207
Operating lease expense	13,222,899	5,459,160
Operating expense of investment properties	-	-
Corporate Social Responsibility Expense	-	1,859,967
Client Protection expenses	-	-
Onerous lease provision	-	-
Local Government business tax	823,150	697,032
Center award expenses	-	551,100
Other	834,418	1,102,320
Total other operating expense	68,231,191	69,454,027

Note No 4.35.1**Office administration expense**

Particulars	Ashad 2081	Ashad 2080
Water and electricity	3,821,070	3,561,102
<i>Repair and maintenance</i>	2,581,969	2,282,883
(a) Building	-	-
(b) Vehicle	1,242,969	1,331,416
(c) Computer and accessories	810,763	414,634
(d) Office equipment and furniture	409,174	311,573
(e) Other	119,063	225,260
Insurance	1,213,273	2,056,528
Postage, telex, telephone, fax	1,604,043	860,674
Printing and stationery	9,323,323	11,443,368
Newspaper, books and journals	43,629	63,025
Advertisement	194,760	820,707
Donation	-	-
Security expense	1,003,440	928,102
Deposit and loan guarantee premium	-	-
Travel allowance and expense	21,771,082	20,424,639
Entertainment	-	-
Annual/special general meeting expense	230,560	345,732
Other	8,407,926	9,770,448
<i>Bank charge</i>	150,715	1,248,201
<i>Office Accessories</i>	477,121	664,625
<i>Office Cleaning Exp</i>	421,162	450,937
<i>Annual Software Repair Exp</i>	1,343,991	1,390,763
<i>Office Exp</i>	573,186	903,165
<i>Anniversary Exp</i>	390,085	79,790
<i>Internet Expenses</i>	3,029,291	2,589,438
<i>Security Dematerialization fee</i>	220,000	808,146
<i>Nepse Operating account charge</i>	100,000	336,113
<i>RTS Renewal expenses</i>	145,000	145,000
<i>Others</i>	1,557,375	1,154,270
Total	50,195,076	52,557,207

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

Particulars	Ashad 2081	Ashad 2080
Depreciation on Property and Equipment	14,411,574	13,703,763
Depreciation on right-of-use assets	24,495,145	27,570,440
Depreciation on investment property	-	-
Amortization of intangible assets	751,359	634,957
Total depreciation and amortization	39,658,078	41,909,160

Note : 4.37**Non operating income**

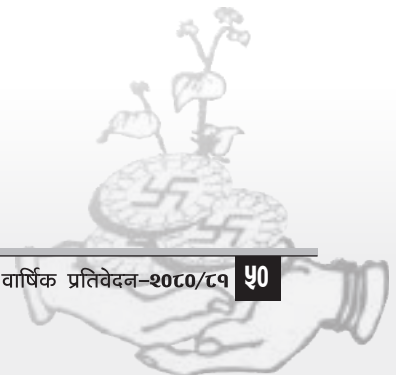
Particulars	Ashad 2081	Ashad 2080
Recovery of loan written off	184,259	-
Other income	-	-
Total non-operating income	184,259	-

Note: 4.38**Non-Operating Expense**

Particulars	Ashad 2081	Ashad 2080
Loan Written Off	521,364	1,342,774
Redundancy provision	-	-
Expenses of restructuring	-	-
Other expense	-	873,000
<i>Employee Exam Expenses</i>	-	873,000
Total non-operating Expenses	521,364	2,215,774.00

Note : 4.39**Income tax expense**

Particulars	Ashad 2081	Ashad 2080
Current tax expense	254,742,589	129,093,001
Current year	245,611,879	127,652,867
Adjustment for prior years	9,130,711	1,440,133
Deferred tax expense	-	(93,889,301)
Origination and reversal of temporary differences	-	(93,889,301)
Changes in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
Total income tax expense	254,742,589	35,203,700



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Microfinance Laghubitta Bittiya Sanstha Ltd**Note : 4.39.1****Reconciliation of tax as per accounting profit and taxable profit**

Particulars	Ashad 2081	Ashad 2080
Profit before tax	425,284,293	113,839,092
Tax amount at tax rate of 30%	127,585,288	34,151,727
Add: Tax effect of expenses that are not deductible for tax purpose	131,628,881	108,340,471
Less: Tax effect of expenses that are deductible for tax purpose	(18,055,132)	(14,960,622)
Add: Interest on tax	4,452,841	121,291
Add: Prior period tax	9,130,711	1,440,133
Total income tax expense	254,742,589	129,093,001
Effective tax rate	59.90%	113.40%

Note No. 5.1**Events after reporting date**

No material adjusting or non-adjusting events have occurred from the date of financial statements up to the date of signing the report

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

Particulars	Fair Value through PL	Amortized Cost	Fair Value through OCI	Total
Financial Assets:				
Cash and cash equivalents		1,279,969,342		1,279,969,342
Due from Nepal Rastra Bank		98,000,000		98,000,000
Loans and advances to B/FIs		-		-
Loans and advances to customers		19,885,767,590		19,885,767,590
Investment securities (Govt. & Development Bonds)		-		-
Investment securities (Equity)		-	1,336,775	1,336,775
Other Financial assets		5,030,705		5,030,705
Total financial Assets		21,268,767,637	1,336,775	21,270,104,412
Financial Liabilities:				
Due to Bank and Financial Institutions		9,487,458,504		9,487,458,504
Due to Nepal Rastra Bank		-		-
Deposits from customers		8,962,196,358		8,962,196,358
Other Financial Liabilities		75,822,858		75,822,858
Debt securities issued		-		-
Total financial Liabilities		18,525,477,720	-	18,525,477,720

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Microfinance Laghubitta Bittiya Sanstha Ltd

Forward Microfinance Laghubitta Bittiya Sanstha Limited
Statement of Capital Adequacy Ratios
As on 31st Ashad 2081 (15th July 2024)

A.	Core Capital		(Rs. In '000)
S.N.	Description	Period	
		Ashad 2081	Ashad 2080
1	Paid up Equity Share Capital	1,055,564	1,055,564
2	Proposed bonus share		
3	Share premium		
4	Irredeemable preference share		
5	General Reserve Fund	692,060	633,889
6	Retained earnings	230,166	519,774
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		
Deductions:			
a	Goodwill		
b	Deferred tax assets	-	-
b	Investment on shares and securities in excess of limits		
c	Investment in equity of institutions with financial interests		
d	Fictitious Asset		
e	Investment on land and building for self-use not complying the Directives of NRB	60,216	60,216
f	Investment on land development and housing construction in excess of limits		
g	Loans and facilities to related parties and restricted lending		
Total Core Capital (A)		1,917,573	2,149,010
B.	Supplementary capital		
1	General Loan Loss Provision	377,611	298,874
2	Additional Loan Loss provision	-	51,649
3	Hybrid capital instruments		
4	Subordinated Term Debt		
5	Exchange Equalization Reserve		
6	Assets revaluation reserve		
7	Investment adjustment reserve		
Total Supplementary Capital (B)		377,611	350,523
C.	Total Capital Fund (A+B)	2,295,183	2,499,533
D.	Minimum capital Fund to be maintained based on Risk Weighted Assets:		
1	Minimum Capital Fund Required (8.0 % of RWA)	1,830,839	1,699,504
2	Minimum Core Capital Required (4.0 % of RWA)	915,420	849,752
3	Capital Fund maintained (in %)	10.03%	11.77%
4	Core Capital maintained (in %)	8.38%	10.12%

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Microfinance Laghubitta Bittiya Sanstha Ltd

Forward Microfinance Laghubitta Bittiya Sanstha Limited
Statement of Risk Weighted Assets (RWA)
 As on 31st Ashad 2081 (15th July 2024)

A. On-Balance-sheet Items				<i>(Rs. in '000)</i>	
S.N.	Description	Weight (%)	Current period Amount	RWA	Previous period Amount
1	Cash Balance	0	13,986	-	6,635
2	Balance with Nepal Rastra Bank	0	98,000	-	98,000
3	Investment in Government Securities	0		-	-
4	Investment in Nepal Rastra Bank Bond	0		-	-
5	Loan against Own Fixed deposit receipts	0		-	-
6	Loan against Government securities	0		-	-
7	Accrued interest on Government securities	0		-	-
8	Balance with domestic banks and financial institutions and Fixed deposit receipts	20	1,265,984	253,197	502,322
9	Money at call	20	-	-	-
10	Inter bank lending	20		-	-
11	Investment on shares/debentures/bonds	100	1,337	1,337	408
12	Other investments	100		-	-
13	Loans and advances to customers	100	21,566,275	21,566,275	20,378,001
14	Property and equipment	100	214,013	214,013	207,673
15	Intangible assets	100	3,531	3,531	2,121
16	Net interest receivables (Total IR - 8 - Interest suspense)	100		-	-
17	Non-Banking Asset	100		-	-
18	Other assets (Except advance tax payment)	100	376,351	376,351	138,589
Total On-Balance-sheet Items (A)			23,539,476	22,414,703	21,333,750
B. Off-Balance-sheet Items				<i>(Rs. in '000)</i>	
S.N.	Description	Weight (%)	Current period Amount	RWA	Previous period Amount
1	Financial Guarantee	100		0	0
2	Irrevocable loan commitment	100		0	0
3	Contingent income tax liabilities	100		0	0
4	Claims on Guarantee	200		0	0
Total Off-Balance-sheet Items (B)			0	0	0
Operational risk (2% of Total Assets)			470790	470790	416545
Total Risk Weighted Assets (A) + (B) + (C)			24010265	22885493	21750295
					21243802

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Microfinance Laghubitta Bittiya Sanstha Ltd

Forward Microfinance Laghubitta Bittiya Sanstha Limited

Comparison between Unaudited and Audited Financial Statements

For the Year ended 31st Ashadh 2081

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Assets					
Cash and Cash Equivalent	1,289,157,332	1,279,969,342	(9,187,990)	-0.71%	Reconciliation of banks
Due from Nepal Rastra Bank	98,000,000	98,000,000	-	0.00%	
Placement with Bank and Financial Institutions	-	-	-	0.00%	
Derivative Financials Instrument	-	-	-	0.00%	
Other Trading Assets	-	-	-	0.00%	
Loans and Advances to MFIs and Cooperatives	-	-	-	0.00%	
Loans and Advances to Customers	19,897,259,820	19,885,767,590	(11,492,230)	-0.06%	Amortization of employee loans, additional provisions
Investment Securities	408,334	1,336,775	928,442	227.37%	Fair valuation of investment securities at FVTOCI
Current Tax Assets	-	-	-	0.00%	
Investment Property	-	-	-	0.00%	
Property and Equipment	212,395,149	214,012,701	1,617,552	0.76%	Changes in depreciation of right-of-use assets as per NFRS
Goodwill and Intangible Assets	4,282,819	3,531,460	(751,359)	-17.54%	Changes in amortization of software as per NFRS
Deferred Tax Assets	223,580,213	228,606,218	5,026,005	2.25%	Changes in deductible and taxable temporary differences
Other Assets	146,900,234	147,744,574	844,340	0.57%	Reconciliation of remittance, employee benefit
Total Assets	21,871,983,901	21,858,968,660	(13,015,241)	-0.06%	Consequential effect of above items.
Liabilities					
Due to Bank and Financial Institutions	9,486,983,159	9,487,458,504	475,345	0.01%	Reconciliation of borrowings
Due to Nepal Rastra Bank	-	-	-	0.00%	
Derivative Financials Instrument	-	-	-	0.00%	
Deposits from Customers	8,962,018,015	8,962,196,358	178,343.00	0.00%	Adjustment of write off of loans and advances to customers
Borrowings	12,500,000	10,416,667	(2,083,333)	-16.67%	Reconciliation of yuwa swarojgar borrowings
Current Tax Liabilities	23,887,409	21,431,024	(2,456,384)	-10.28%	Changes in taxable profit
Provisions	17,185,285	-	(17,185,285)	-100.00%	Reclassification to Other liabilities
Deferred Tax Liabilities	-	-	-	0.00%	
Other Liabilities	319,241,442	358,834,109	39,592,667	12.40%	Reclassification and refunds
Debt Securities Issued	-	-	-	0.00%	
Subordinated Liabilities	-	-	-	0.00%	
Total Liabilities	18,821,815,309	18,840,336,662	18,521,352	0.10%	Consequential effect of above items.
Equity					
Share Capital	1,055,563,734	1,055,563,734	-	0.00%	
Share Premium	-	-	-	0.00%	
Retained Earnings	266,503,573	230,165,755	(36,337,818)	-13.64%	Changes in profit and related reserve transfers
Reserves	1,728,101,285	1,732,902,510	4,801,225	0.28%	Changes in profit and related reserve transfers
Total Equity Attributable to Equity Shareholders	3,050,168,592	3,018,631,999	(31,536,593)	-1.03%	
Total Equity and Liabilities	21,871,983,901	21,858,968,660	(13,015,241)	-0.06%	Consequential effect of above items.

Statement of Profit and Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Interest Income	2,894,437,136	2,895,015,476	578,340	0.02%	Staff loan interest income as per NFRS
Interest Expenses	1,677,138,778	1,677,585,872	447,094	0.03%	Lease liabilities interest expense as per NFRS
Net Interest Income	1,217,298,358	1,217,429,603	131,246	0.01%	
Fee and Commission Income	203,163,397	177,421,871	(25,741,526)	-12.67%	Reconciliation of remittance, charges and insurance commission
Fee and Commission Expenses	7,516,150	7,566,150	50,000	0.67%	Reconciliation of Banks
Net Fee and Commission Income	195,647,247	184,988,021	(10,659,226)	-5.45%	
Net Interest, Fee and Commission Income	1,412,945,605	1,402,417,625	(10,527,980)	-0.75%	
Net Trading Income	-	-	-	0.00%	
Other Operating Income	1,031,907	1,029,218	(2,689)	-0.26%	
Total Operating Income	1,413,977,512	1,403,446,843	(10,530,669)	-0.74%	
Impairment Charge/(reversal) for loans and other losses	385,984,396	397,613,630	11,629,234	3.01%	Additional provision as per NRB
Net Operating Income	1,027,993,116	1,005,833,213	(22,159,903)	-2.16%	
Operating Expenses					
Personnel Expenses	461,359,082	457,190,245	(4,168,836)	-0.90%	Staff bonus and staff loan
Other Operating Expenses	56,905,828	68,231,191	11,325,363	19.90%	Reclassification of expenses
Depreciation & Amortization	46,194,249	39,658,078	(6,536,171)	-14.15%	Recalculation of depreciation as per NFRS
Operating Profit	463,533,957	425,621,398	(37,912,559)	-8.18%	
Non Operating Income	184,259	184,259	-	0.00%	
Non Operating Expenses	521,364	521,364	-	0.00%	
Profit before Income Tax	463,196,852	425,284,293	(37,912,559)	-8.18%	
Income Tax Expenses	141,799,474	134,430,622	(7,368,852)	-5.20%	
Current Tax	256,806,903	254,742,589	(2,064,314)	-0.80%	Due to change in profit
Deferred Tax (income)/expense	(115,007,429)	(120,311,967)	(5,304,538)	4.61%	Changes in temporary differences
Profit for the Period	321,397,379	290,853,671	(30,543,707)	-9.50%	Consequential effect of above items.

Consolidated Statement of Comprehensive Income	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			Amount	%	
Profit/(Loss) for the period	321,397,379	290,853,671	(30,543,707)	-9.50%	Consequential effect of above items.
Other Comprehensive Income	3,741,478	4,391,387	649,909	17.37%	Fair valuation of investment securities at FVTOCI
Total Comprehensive Income	325,138,856	295,245,058	(29,893,798)	-9.19%	Consequential effect of above items.

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Forward Microfinance Laghubitta Bittiya Sanstha Limited Principal Indicators

For the Year ended 31st Ashadh 2081

S.N	Particulars	Indicator	As per previous GAAP	Restated as per NFRS	As per NFRS		
			FY 2076-77	FY 2077-78	FY 2078-79	FY 2079-80	FY 2080-81
1	Net Profit / Total Income	%	10.27%	17.60%	18.95%	2.55%	9.47%
2	Earning Per Share	Rs.	32.72	70.45	73.67	7.45	27.55
3	Market Price Per Share	Rs.	1,599.00	2,770.00	2,385.00	1,321.00	1,413.00
4	Price / Earning Ratio	Times	48.87	39.32	32.37	177.32	51.28
5	Bonus share dividend	%	31.58%	35.00%	25.00%	0.00%	13.30%
6	Cash dividend	%	6.58%	7.00%	5.00%	0.00%	0.70%
7	Interest Income / Loans and Advances	%	15.65%	13.82%	14.89%	14.74%	13.79%
8	Employee Expenses / Total Operating Expenses	%	75.17%	83.85%	85.15%	80.74%	80.91%
9	Interest Expenses / Total deposit and borrowing	%	9.02%	6.49%	8.45%	10.87%	9.06%
10	Staff Bonus / Total Employee Expenses	%	9.38%	17.77%	20.39%	2.39%	1.84%
11	Net Profit / Loans and Advances	%	1.76%	2.81%	3.14%	0.41%	1.39%
12	Net Profit / Total Assets	%	1.56%	2.48%	2.93%	0.39%	1.33%
13	Total Loans and Advances / Total Deposit	%	213.56%	236.13%	249.28%	226.91%	233.31%
14	Total Operating Expenses / Total Assets	%	3.38%	2.76%	3.05%	2.88%	2.59%
15	Capital Adequacy Ratio						
	a) Core Capital	%	9.92%	11.10%	11.56%	10.12%	8.38%
	b) Supplementary Capital	%	1.80%	1.33%	1.27%	1.65%	1.65%
	c) Total Capital Fund	%	11.72%	12.43%	12.84%	11.77%	10.03%
16	Cash Reserve ratio (CRR)	%	1.09%	0.95%	0.52%	0.55%	0.56%
17	NPL / Total Loans and Advances	%	2.85%	4.75%	1.83%	4.26%	6.81%
18	Cost of Fund	%	-	-	-	10.27%	9.67%
19	Base rate	%	-	-	-	15.41%	12.68%
20	Interest rate spread	%	-	-	-	4.72%	5.31%
21	Book Net Worth (Rs. In Lakh)	Rs.	14,346	21,802	27,417	27,300	30,186
22	Total Shares	Number	6255193	6255193	8444510	10555637	10555637
23	Total Employees	Number	795	758	808	768	724

Details of Shareholders holding 0.5% or more shares

Name of Shareholder	Number of Share	Holding %	Amount
Everest Bank Limited	2,638,879	25.00%	263,887,859
Forum For Rural Woman Ardency Development	2,500,879	23.69%	250,087,859
Nepal Life Insurance Company Limited	337,500	3.20%	33,750,000
Bhagbati Chaudhary	302,631	2.87%	30,263,134
Rastriya Banijya Bank Limited	209,688	1.99%	20,968,750
Ash Narayan Chaudhary	128,130	1.21%	12,813,028
Asian Life Insurance Company Limited	84,375	0.80%	8,437,500
Surya Jyoti Life Insurance Company Limited	84,375	0.80%	8,437,500
Laxmi Krishna Shrestha	67,236	0.64%	6,723,573
Shanti Basnet Adhikari	55,177	0.52%	5,517,650
Lalita Kumari Chaudhary	52,777	0.50%	5,277,650
Satya Narayan Chaudhary	52,777	0.50%	5,277,650
Total			651,442,153

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

1 Reporting Entity

1.1 Corporate Information

Forward Microfinance Laghubitta Bittiya Sanstha Limited (herein after referred to as “Forward MFI”) 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. Forward MFI has its registered head Office at Duhabi-2, Sunsari, Nepal. Forward MFI received the license to commence microfinance operations on Chaitra 06, 2069 BS (March 18, 2013 AD).

The Authorized Capital of Forward MFI is Rupees 1,750,000,000/- and the issued and paid-up capital is Rupees 1,055,563,734/-. 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 Forward MFI are listed at Nepal Stock Exchange Limited (NEPSE) with trading Code “FOWAD”.

1.2 Principal activities of Forward MFI

The objective of Forward MFI is to increase financial access to the poor households particularly the women of the poor families living in rural and remote areas of Nepal.

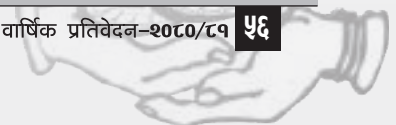
2 Basis of Preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) Accounting Standards developed 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). Certain carve-outs have been applied in preparation of these financial statements. The financial statements have been prepared on a going-concern basis, as management is satisfied that Forward MFI has adequate resources to continue as a going concern for the foreseeable future.

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.

Forward MFI presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within twelve months after the reporting



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date (current) and more than twelve months after the reporting date (non-current) is presented in the respective notes.

2.2 Reporting period and approval of financial statements

Forward MFI follows the Nepalese financial year based on Nepali calendar starting from 1st Shrawan 2080 to 31st Ashad 2081 (17th July 2023 to 15th July 2024).

The Financial Statements have been approved and authorized for issue by the Board of Directors at its meeting no. 153 held on 2081/06/15.

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 Forward MFI's functional currency, the currency of the primary economic environment in which microfinance operates.

2.4 Use of Estimates, assumptions and judgments

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of microfinance's accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may vary from these estimates.

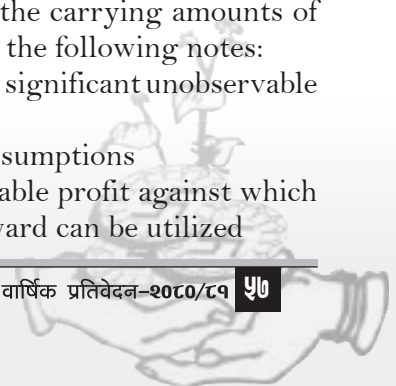
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- Incurred loss model for impairment as per NAS 39; Selection and approval of models used to calculate probability of default and loss given default.
- Classification of financial assets; conducting business model and cash flow characteristics test.

Information about assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year is included in the following notes:

- measurement of the fair value of unlisted financial assets with significant unobservable inputs.
- measurement of defined benefit obligations: key actuarial assumptions
- recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized





2.5 Changes in Accounting Policies

Forward MFI 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 disclosed in note that follows.

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 International Accounting Standard Board (IASB). Those become applicable in Nepal when ASB Nepal incorporates them within NFRS. Forward MFI 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, with carve-outs, 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 Forward MFI 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.



Classification and Measurement

i. Financial Assets

Forward MFI classifies the financial assets as subsequently measured at amortized cost or fair value on the basis of Forward MFI'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

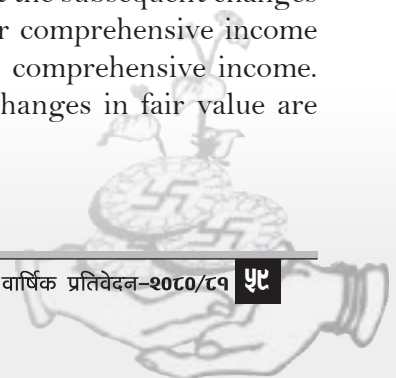
Forward MFI classifies a financial asset measured at amortized cost if both of the following conditions are met:

- 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, Forward MFI makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as financial assets at fair value through other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.





ii. Financial Liabilities

Forward MFI classifies the financial liabilities as follows:

- a) Financial liabilities at fair value through profit or loss
Financial liabilities are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction 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

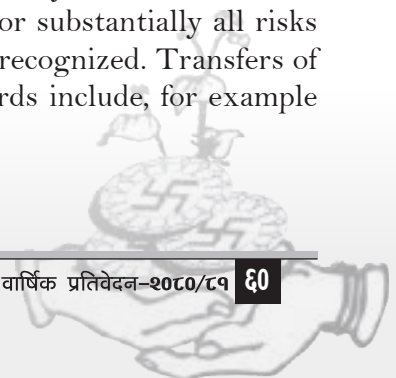
i. De-recognition of financial assets

Forward MFI 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 Forward MFI 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 Forward MFI 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

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

Forward MFI 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 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, Forward MFI 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 Forward MFI 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.

Forward MFI follows three levels of the fair-value-hierarchy are described below:

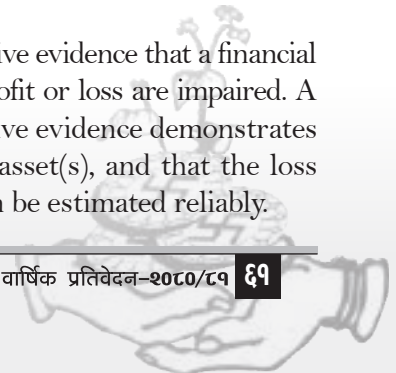
Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets;

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, Forward MFI 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.



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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 Forward MFI on terms that Forward MFI would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, the disappearance of an active market for a security, or other observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the group, or economic conditions that correlate with defaults in the group. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

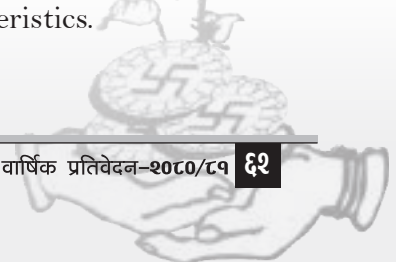
Impairment of financial assets measured at amortized cost

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

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

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

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



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Impairment of loans and advances portfolios are based on the judgments in past experience of portfolio behavior. In assessing collective impairment, Forward MFI 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 Forward MFI. 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 disclosed in detail in Note 4.7.3.A to the financial statements.

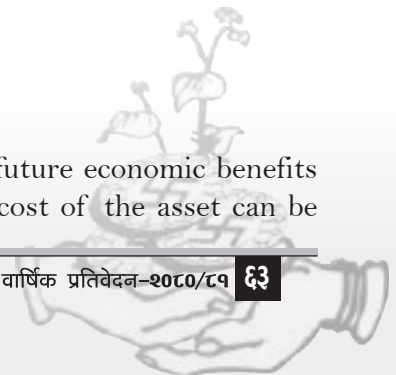
Impairment of investment in equity instrument classified as fair value through other comprehensive income

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

3.5 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 Forward MFI and the cost of the asset can be





reliably measured. The cost includes expenditures that are directly attributable to the acquisition of the assets.

All Property and equipment are measured at cost less accumulated depreciation and accumulated impairment loss if any.

Any gain or losses on de-recognition of an item of property and equipment is recognized in profit or loss. Forward MFI adopts cost model for entire class of property 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 basis over estimated useful lives as estimated 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:

Class of assets and their useful lives

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 amortization and accumulated impairment losses.

The intangible asset with finite useful lives is amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization 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

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embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized 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 recognized in the statement of profit or loss when the asset is derecognized.

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

Class of Assets	Useful Life
Computer and server 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 Forward MFI but not sold.

Forward MFI does not have any investment properties as on Ashad end 2081.

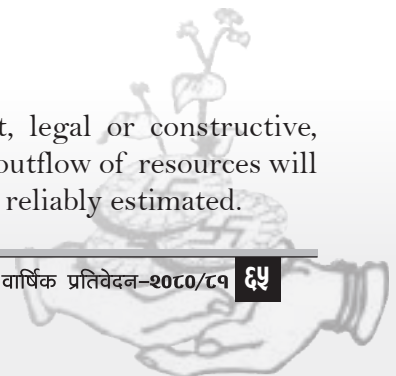
3.8 Deposits, debt securities issued and subordinated liabilities

Microfinance deposits consist of money placed into Forward MFI by its members. These deposits are made to saving deposit accounts of member.

Forward MFI doesn't have any debt securities and subordinated liabilities as on Ashadh end 2081.

3.9 Provisions and Contingencies

Provisions are recognized when Forward MFI 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 recognized 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 recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is:

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

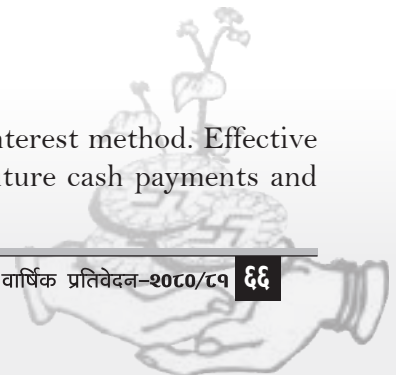
The details of the contingent liabilities of Forward Microfinance are disclosed in Note no. 4.26 to the financial statements.

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 Forward MFI 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



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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.

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 over 365 days have been deferred and not capitalized. These financial assets include loans and advances to customers.

Fee and commission income

Fee and commission income includes the service fee on loan, remittance fee income, commission income from insurance. 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

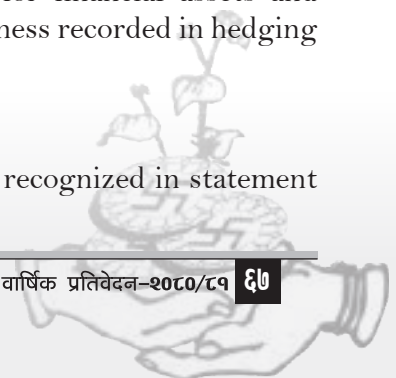
Dividend is recognized when the right to receive dividend is established.

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

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

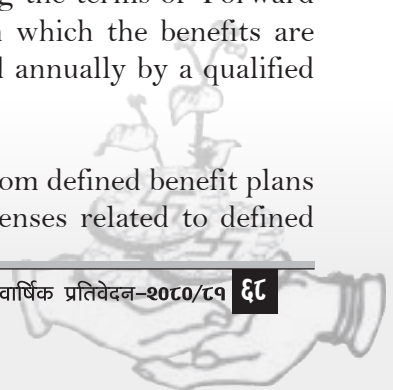
a) Employees Provident Fund

In accordance with law, all employees of Forward MFI are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and Forward MFI 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. Forward MFI'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 Forward MFI'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.

Forward MFI recognizes all actuarial gains and losses arising from defined benefit plans immediately in other comprehensive income and all other expenses related to defined



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benefits plans in employee benefit are expensed in profit or loss, as valued by the actuary. The following are the defined benefit plans provided by Forward MFI to its employees:

a) Gratuity

Actuarial valuation has been made for determining the liability for gratuity and its cost as per the requirements of NAS 19 Employee benefits and reflected in the presented financial statements.

c) Other Long term Employee Benefits

a) Leave Encashment

The employees of Forward MFI 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 Forward MFI. 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.

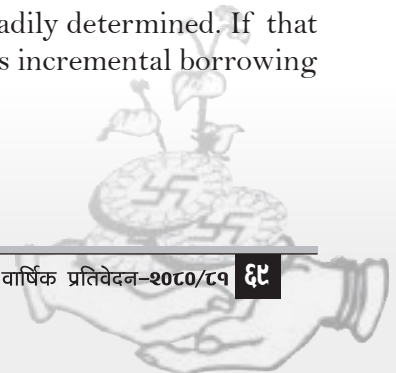
As per NFRS 16, At the commencement date, a lessee shall recognise a right-of-use asset and a lease liability, unless the lease is for short term or of low value in which case lease expense is recognized over the term of lease on straight line basis.

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.



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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.

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

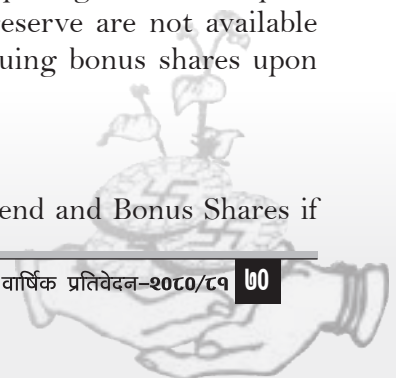
This is statutory reserve created in compliance with BAFIA. 25% of the revaluation gain on the foreign currency, other than Indian currency, computed as per regulatory books is set aside to Exchange Equalization Reserve.

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



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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.

Movement in CSR Fund during the fiscal year 2080/81	
Particulars	Amount (NPR.)
Opening balance	26,960,843
Additions to fund:	2,908,537
<i>1% of Net profit</i>	<i>2,908,537</i>
Deductions from fund:	(1,931,173)
<i>CSR expenses</i>	<i>(1,931,173)</i>
Closing balance	27,938,207

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 Forward MFI 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.

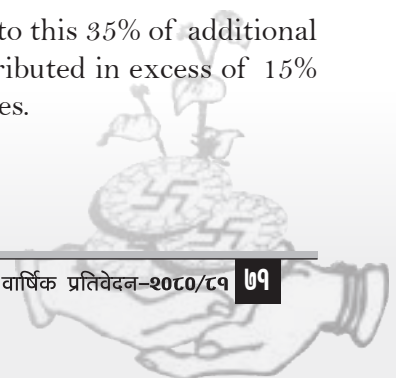
Movement in Regulatory reserves during this fiscal year is presented in Statement of Changes in equity. The amount allocated to regulatory reserve for the year has been presented in Statement of distributable profit or loss.

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 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.





Movement in the Client Protection Fund the fiscal year 2080/81	
Particulars	Amount (NPR.)
Opening balance	126,293,451
Additions to fund:	7,259,378
<i>1% of Net profit</i>	2,908,537
<i>Interest income allocated to fund</i>	4,350,841
Deductions from fund:	(9,023,027)
<i>Client protection expenses</i>	(9,023,027)
Closing balance	124,529,802

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 Forward MFI has proposed and recommended 13.30% bonus shares and 0.70% cash dividend for the financial year 2080-81.

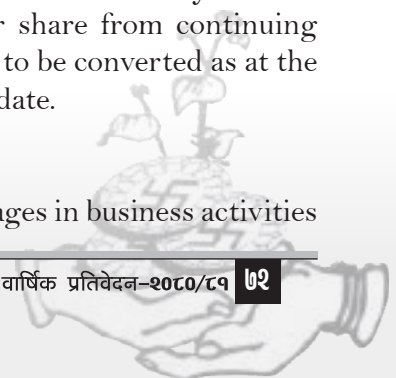
3.15 Earnings per share

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

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

3.16 Segment reporting

An operating segment is a component of Forward MFI that engages in business activities



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from which it may earn revenues and incur expenses, including revenues and expenses that relating to transactions with any of Forward MFI's other components, whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance. Forward MFI 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.

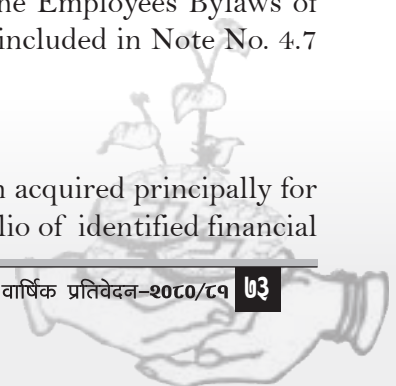
However, Forward MFI does not have such instruments as on Ashadh end 2081.

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 Forward MFI 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



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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 Forward MFI 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, Forward MFI does not have such assets to be recognized as trading assets as on Ashadh end 2081.

4.6 Investment securities

Investments made by Forward MFI 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

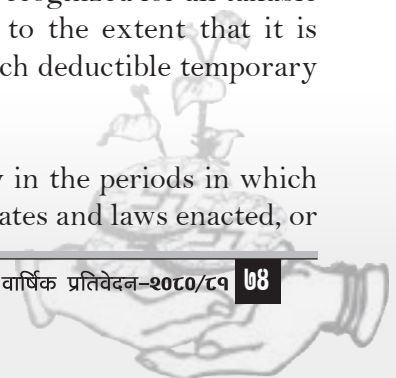
4.7.1 Current Tax

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 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



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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

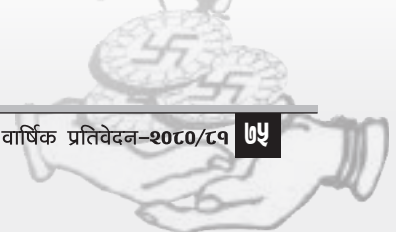
All deposit accounts other than deposit from BFIs (local and foreign) and NRB has been presented under this account head. This have been presented in Note no. 4.18 to the financial statements.

4.11 Fees and Commission Expense

Payment on account of fee and commission for services obtained by Forward MFI 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

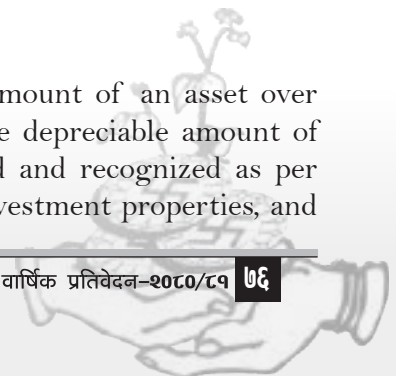
All expenses related to employees of Forward MFI has been included under this head. Expenses covered under this head include employees' salary, allowances, pension, gratuity, contribution to provident fund, training expenses, uniform expenses, insurance, staff bonus, Finance expense under NFRSs, cash-settled 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 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, 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, right-of-use assets, and investment properties, and



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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/expense

The income and expenses that have no direct relationship with the operation of transactions of Forward MFI 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 determined as per the rules of tax authority and any deferred tax effect as per NAS 12 Income taxes has been recognized and presented under this account head. This is presented in Note No. 4.39 to the Financial Statements.

5 Disclosures & Additional Information

5.1 Risk Assessment and Management

Forward MFI has exposure to the following risks from financial instruments:

- credit risk;
- liquidity risk;
- market risks; and
- operational risk.

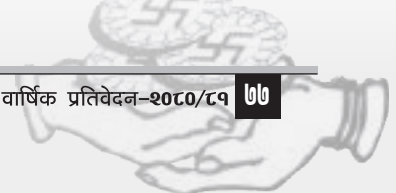
Forward MFI's board of directors has overall responsibility for the establishment and oversight of Forward MFI's risk management framework.

Credit Risk

Credit risk' is the risk of financial loss to Forward MFI if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from Forward MFI's loans and advances to customers. For risk management reporting purposes, Forward MFI considers and consolidates all elements of credit risk exposure – e.g. individual obligor default risk, country and sector risk.

Forward MFI has applied following mitigates for management of Credit Risk factors:

- Formulating credit policies in consultation with business units, covering collateral requirements, credit assessment, risk grading and reporting, documentary and legal procedures, and compliance with regulatory and statutory requirements.
- Establishing the authorisation structure for the approval and renewal of credit facilities.



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- Reviewing and assessing credit risk: Microfinance Credit assesses all credit exposures in excess of designated limits, before facilities are committed to customers by the business unit concerned. Renewals and reviews of facilities are subject to the same review process.
- Reviewing compliance of business units with agreed exposure limits
- Providing advice, guidance and specialist skills to business units to promote best practice throughout Forward MFI in the management of credit risk.

Such mitigates are monitored by Board of Directors, Risk Management Committee, Risk Department, NRB Inspection team and Internal Audit Department of Forward MFI.

Market Risk

Market risk is the possibility of a customer experiencing losses due to factors that affect the overall performance of Forward MFI 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.

Forward MFI has applied following mitigates for management of the Market Risk factors:

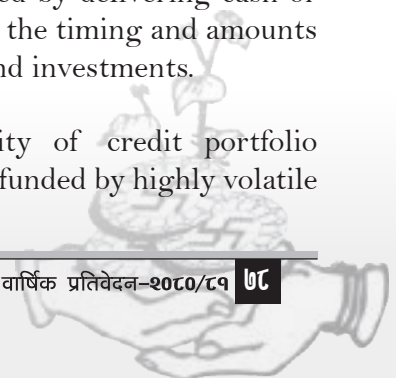
- Stress testing/simulation of market conditions
- Gap Analysis
- Regular review of risk management processes
- Regular review of Risk Tolerance and appetite limit.
- Measurement of Interest Rate Shocks
- Interest rate related Risk Monitoring.

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

Liquidity Risk

'Liquidity risk' is the risk that Forward MFI will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises from mismatches in the timing and amounts of cash flows, which is inherent to Forward MFI's operations and investments.

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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Forward MFI 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.

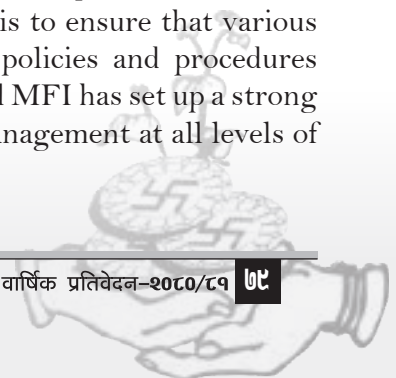
5.2 Capital Management

The capital management approach of Forward MFI 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 Forward MFI's performance matrix, a sound capital management forms the very core of the overall performance landscape to ensure that Forward MFI delivers on its objective of maximizing the shareholder's value. The senior management of Forward MFI 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, Forward MFI 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 Forward MFI 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. Forward MFI 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 Forward MFI. 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. Forward MFI Company's main emphasis is on Microfinance credit to deprived sectors. 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 Forward MFI.

Pre-Sanction:

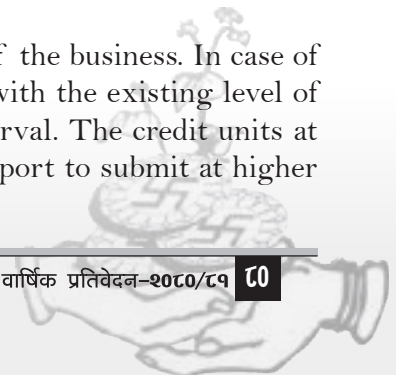
The branch managers have the authority to approve the credit within their permissible limits after due scrutiny of background of the member, nature of business, turnover in the account, other financial indicators, income, collateral and security. Loans above the authority of branch are recommended to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



**FORWARD**

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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 Forward MFI'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:

Forward MFI has implemented centralized software URANUS Core Banking 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, Forward MFI has taken following policies to minimize the risk:

- Back up – Daily back up of all balances are taken at the end of the day. Forward MFI is developing a system of auto back up in the near future.
- Disaster Recovery Site – Forward MFI 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:

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

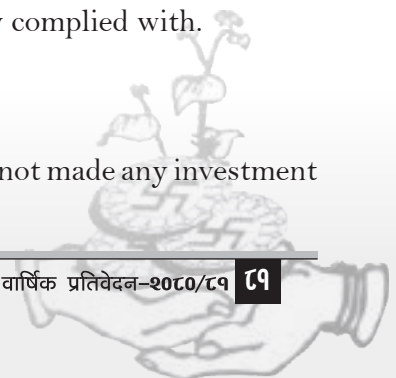
Corporate Governance:

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 for trading purpose.



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b. Foreign Exchange

Forward MFI's policy is to maintain the net open position of convertible foreign currency where exchange rate risk persists in matching position. At present, Forward microfinance doesn't deal in foreign currency So, there is no any foreign exchange risk at forward microfinance.

5.4 Segment Analysis

5.4.1 General Information

Forward MFI'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. Forward MFI operates in 159 branches with province wise.

Forward MFI 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 Forward MFI.

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

Koshi Province		Madhesh Province		Bagmati Province		Gandaki Province	
Ashad end 2081	Ashad end 2080	Ashad end 2081	Ashad end 2080	Ashad end 2081	Ashad end 2080	Ashad end 2081	Ashad end 2080
1,316,015,403	1,342,027,913	1,133,358,241	1,075,524,768	113,025,088	95,483,657	26,086,474	16,011,637
-	-	-	-	-	-	-	-
277,860,363	230,310,930	241,018,721	239,624,855	22,831,528	15,549,446	4,647,332	(2,073,348)
9,128,481,546	8,404,107,215	7,506,406,236	6,784,563,270	701,764,667	607,629,266	128,393,895	109,667,773
9,128,481,546	8,404,107,215	7,506,406,236	6,784,563,270	701,764,667	607,629,266	128,393,895	109,667,773

Lumbini Province		Karnali Province		Sudurpashchim Province		Total	
Ashad end 2081	Ashad end 2080	Ashad end 2081	Ashad end 2080	Ashad end 2081	Ashad end 2080	Ashad end 2081	Ashad end 2080
476,997,973	439,353,168	29,179,623	26,184,057	273,868,662	283,622,949	3,368,531,466	3,278,208,148
-	-	-	-	-	-	-	-
74,654,776	(5,057,653)	6,559,224	570,784	50,837,442	28,028,838	678,409,386	506,953,851
2,892,581,322	2,801,437,897	187,169,587	180,751,204	1,802,773,060	1,769,675,629	22,347,570,312	20,657,832,253
2,892,581,322	2,801,437,897	187,169,587	180,751,204	1,802,773,060	1,769,675,629	22,347,570,312	20,657,832,253

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

Particulars	Ashad end 2081 (NPR.)	Ashad end 2080 (NPR.)
Total profit or loss before tax for reportable segments	678,409,386	506,953,851
<i>Unallocated amounts:</i>		
Other corporate expense and NFRS adjustments	(253,125,093)	(393,114,760)
Profit before tax	425,284,293	113,839,092

Information about major customer:

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

5.5 Share options and share based payment

There is no share-based payment made by Forward MFI.

5.6 Contingent Liabilities and Commitments

Litigation is a common occurrence in the banking industry due to the nature of business undertaken. Forward MFI company has formal controls and policies for managing legal claims. Once professional advice has been obtained and the amount of loss reasonably estimated, Forward MFI 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 Forward MFI 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 Forward MFI includes members of its Board of Directors, Chief Executive Officer, and senior management personnel of Forward MFI.

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 Forward MFI with him whereas compensation paid to other

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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, termination benefits are also provided to KMP.

The details relating to compensation paid to directors during the fiscal year 2080/81 were as follows:

Particulars	Amount (NPR.)
Meeting Fees	1,240,000
Other Expenses	594,276
Total	1,834,276

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

Particulars	Amount (NPR.)
Short term employee benefits (including Bonus and Paid Leave)	9,626,923

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, Forward MFI 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/2/080/81 dated 2080/09/08, Nepal Rastra Bank has allowed microfinance entities to restructure and/or reschedule the loan and advances for disbursement up to the period of Chaitra 2080 as per the following conditions:

- Loan account to be restructured must be classified as performing in Ashad 2080.
- 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 of write back.
- The restructured loan account can only be classified as good and write back amount can only be credited back to retained earnings and staff bonus and dividend paid from it once the loan instalments become regular for continuous 6 months.
- Interest must be received as 5% of the interest receivable amount on such loan account.

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- Interest receivable on such restructured loans cannot be capitalized and booked as interest income.

The disclosure relating to restructured/rescheduled loans and advances as on Ashad end 2081 are as follows:

No. of restructured loan	15885
Restructured loan and advances outstanding (NPR.)	2,113,261,990

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 and the details of reserve transfer is disclosed in statement of distributable profit or loss.

5.11 Classification of Loans and advances including its provisioning (As per NRB Directive 2)

Forward Microfinance Laghubitta Bittiya Sanstha Limited	
Classification of loans and advances including provisioning -Ashad 2081	
Particulars	Amount (NPR.)
Gross Loans and Advances:	
Performing loans and advances	19,483,418,160
Pass loan	15,850,820,434
Watchlist	1,519,335,736
Restructured	2,113,261,990
Non-Performing loans and advances	1,425,836,979
Substandard	346,075,146
Doubtful	183,415,331
Loss	896,346,503
Total Loans and advances	20,909,255,140
Loan loss Provision:	1,680,507,236
Pass loan	206,131,365
Watchlist	75,755,807
Restructured	105,663,105
Substandard	86,272,965
Doubtful	91,591,467
Loss	896,346,503
Additional	218,746,024
Net Loans and advances	19,228,747,904



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Microfinance Laghubitta Bittiya Sanstha Ltd



नेपाल राष्ट्र बैंक लघुवित्त संस्था सुपरिवेक्षण विभाग



केन्द्रीय कार्यालय
बालुवाटार, काठमाडौं
फोन नं.: ४७९९६३०
फ्याक्स नं.: ४७९९६२९
Web site: www.nrb.org.np
Email: info@nrb.org.np
पोष्ट बक्स नं.: ७९

पत्र संख्या: ल.वि.स.सु.वि./गैर-स्वलगत/फरवार्ड/०८१/८२/७२

मिति: २०८१/०७/०४

श्री फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड,
दुहवी, मुनसरी।

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

महोदय,

रुचत संस्थाले पेश गरेको आर्थिक वर्ष २०८०/८१ को लेखापरीक्षण भएको वासवात, नाफा नोक्सान हिसाब, मौजिम सम्बन्धित अनुसूचीहरू, लेखापरीक्षकको प्रारम्भिक तथा अन्तिम लेखापरीक्षण प्रतिवेदन र सो उपर व्यवस्थापनको प्रतिक्रिया, लघुधर्म अडिट रिपोर्ट लगायतका वित्तीय विवरणहरूको आधारमा गैर-स्वलगत सुपरिवेक्षण गरी देखिएका कौक्यतहरूका सम्बन्धमा आधर एन/नियमावली तथा अन्य प्रचलित कानूनी व्यवस्था समेतको पालना गर्ने गरी देशम बमोजिमका निर्देशनहरू शेरधनीहरूको जानकारीका लागि वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशन तथा कार्यान्वयन गर्ने गरी संस्थाले प्रस्ताव गरे अनुसार आर्थिक वर्ष २०८०/८१ सम्मको मुनाफाबाट २०८१ असार मसानमा फायम कुत चुक्ता पुजी रु.१,०४,४५,६३,७३४ (अक्षरेपी एक अर्ब पाँच करोड पञ्चस्र लाख विसठ्ठी हजार सात स्रध कीतिस माव) को १३.३० प्रतिशतले हुन आउने बीनश शेरर लामांश रु.१४,०३,८९,९७५.४६ (अक्षरेपी चौध करोड तीस लाख उमानब्बे हजार नौ स्रध छस्रहत्तर रूपैया छपन्न पैसा माव) तथा कर प्रयोजनका लागि ०.७० प्रतिशतले हुन आउने नगड लामांश रु.७३,८८,९४६.१३ (अक्षरेपी त्रिहत्तर लाख अठस्र हजार नौ स्रध छस्रालिस रूपैया तेड पैसा माव) गायरण सभाबाट स्वीकृत गरे पश्चात वितरण गर्ने स्वीकृत तथा वार्षिक साधारण सभा प्रयोजनको लागि आर्थिक वर्ष २०८०/८१ को वित्तीय विवरण प्रकाशन गर्न सहमति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु।

- यस वैकबाट इजाजतपश्चात् "घ" वर्गको वित्तीय संस्थाहरूलाई जारी भएको एकीकृत निर्देशन, २०७९ को निर्देशन नं.१९/०७९ को बुंदा नं.२२) मा भएको व्यवस्था बमोजिम माव सेवा शल्क लिने गर्नु हुन।
- संस्थाको वित्तीय विवरणमा रहेको कर्जाको विवरण कर्जा सूचना केन्द्रको कर्जा विवरणसंग एकलपता हुने गरी वार्षिक रूपमा Reconcile गर्नु हुन।
- यस वैकबाट इजाजतपश्चात् "घ" वर्गका लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. १०/०७९ को बुंदा नं.६ बमोजिम यस वैकबाट इजाजतपश्चात् कुनै एक "घ" वर्गको संस्थाको संस्थापक शेरमा लगानी गर्दा चुक्ता पुजीको वढीमा २५ प्रतिशत र अन्य "घ" वर्गको संस्थाहरूमा चुक्ता पुजीको १० प्रतिशत माव लगानी गर्न सकिने व्यवस्था रहेकोले उल्लिखित सीमान्दा वढी शेरधनीले गर्ने संस्थापक शेरधनी रहे/नरहेको एकीन गरी सो सीमान्दा वढी भएमा उक्त शेरधनीले आफ्नो शेरर उपरोक्त सीमाभित्र नम्बाएसम्म प्रस्तावित नगड लामांश तथा बीनश शेरर वितरण रोपका राख्ने व्यवस्था मिलाउनु हुन।
- नेपाल राष्ट्र बैंकबाट इजाजतपश्चात् "घ" वर्गको लघुवित्त वित्तीय संस्थाहरूलाई जारी गरिएको एकीकृत निर्देशन, २०७९ को निर्देशन नं. ६/०७९ को बुंदा नं. ४ उपबुंदा नं. (ख) बमोजिम कर्मचारीहरूको दक्षता अभिवृद्धिमा लौकिक अनुसार खर्च हुन नसकेमा त्यस्तो बाँकी रकमलाई कर्मचारीको दक्षता अभिवृद्धि कोषमा जम्मा गरी आगामी आर्थिक वर्षमा खर्च गर्नु पर्ने व्यवस्था रहेकोमा गत आर्थिक वर्षहरू आ.व. २०७९/८० र आ.व. २०८०/८१ मा कर्मचारीको दक्षता अभिवृद्धि कोषमा जम्मा गरिएको रकम आ.व. २०८१/८२ भित्र खर्च गर्नुहुन।
- संस्थाको आन्तरिक र बाह्य लेखापरीक्षक तथा यस वैकको स्थलगत निरीक्षण तथा गैर-स्वलगत सुपरिवेक्षणले औपानएका थप अन्य कौक्यतहरू समेत पुव: नदोहोरिने गरी सुधार गर्नुहुन।

प्रोधावै :

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

भवदीय,

(मिस्त्रादेवी बाराही)
उप-निर्देशक



FORWARD

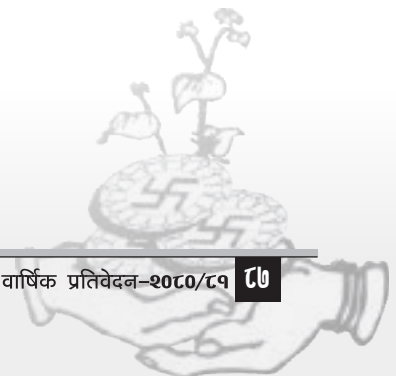
फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
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आ.व. २०८०/८१ को वार्षिक वित्तीय विवरणहरू प्रकाशित गर्ने सम्बन्धमा नेपाल राष्ट्र बैंकबाट दिएका निर्देशन सम्बन्धमा वित्तीय संस्थाको प्रतिक्रिया:

नेपाल राष्ट्र बैंकबाट आ.व. २०८०/८१ को वित्तीय विवरण प्रकाशन गर्ने स्वीकृत गर्ने क्रममा दिएका निर्देशनहरू कार्यान्वयनका सम्बन्धमा वित्तीय संस्थाको बसेको सञ्चालक समितिको १५६औं बैठकमा देहाय अनुसारका विषयहरूमा छलफल गरी निर्णय गरिएको ।

प्रतिक्रिया:

- (क) वित्तीय संस्थाले सेवा शुल्क लिने सम्बन्धमा नेपाल राष्ट्र बैंकको एकिकृत निर्देशन २०७९ को व्यवस्था अनुसार गरी रहेको छ ।
- (ख) वित्तीय संस्थाको वित्तीय विवरणमा रहेको कर्जाको विवरण र कर्जा सुचना केन्द्रमा रहेको कर्जाको विवरणमा एकरूपता नभएकोलाई नियमित रुपमा Reconcile भई रहेको र हाल क्रमशः उक्त फरक रकम कमी भई रहेको छ ।
- (ग) नेपाल राष्ट्र बैंकले तोकेको सीमाभन्दा बढी शेयर स्वामित्व धारण गर्ने संस्थापक शेयरधनी नरहेको पाईएको छ ।
- (घ) नेपाल राष्ट्र बैंकले कर्मचारी दक्षता अभिवृद्धिका लागि तोकिए अनुसारको खर्च यस आर्थिक वर्षमा हुने गरी व्यवस्था मिलाईने छ ।
- (ङ) वित्तीय संस्थाको आन्तरिक तथा बाह्य लेखापरीक्षक तथा नेपाल राष्ट्र बैंकको निरीक्षणले औल्याएका कैफियतहरू नदोहोरिने गरी कार्य गर्न व्यवस्थापन लागि परेको छ ।



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

क्र. सं.	कार्यालय	नाम	पद
१	प्रमुख कार्यकारी अधिकृत-	राम दयाल राजवंशी	
२	नायव प्रमुख कार्यकारी अधिकृत / कम्पनी	सचिव- कृष्णप्रसाद भट्टराई	
३	कर्जा विभाग	हिरा कुमारी थन्दार राधाकृष्ण चौधरी प्रदीप कुमार चौधरी	मुख्य प्रबन्धक, विभाग प्रमुख सहायक प्रबन्धक अधिकृत
४	आन्तरिक लेखापरीक्षण विभाग	धिरेंद्र कुमार माझी अरुण कुमार झा दिपेन्द्र कुमार गुप्ता नितु कुमारी चौधरी परशुराम मण्डल शालिग्राम चौधरी संजय कुमार चौधरी प्रमानन्द चौधरी	वरिष्ठ प्रबन्धक, विभाग प्रमुख सहायक प्रबन्धक सहायक प्रबन्धक मुख्य अधिकृत वरिष्ठ अधिकृत वरिष्ठ अधिकृत अधिकृत अधिकृत
५	आर्थिक प्रशासन/लेखा विभाग	राजेन्द्र चौधरी रिता कुमारी चौधरी शुभम साह कमल कुमार चौधरी महेश कुमार उरांव	वरिष्ठ प्रबन्धक, विभाग प्रमुख वरिष्ठ अधिकृत अधिकृत सहायक अधिकृत वरिष्ठ सहायक
६	कर्जा असुली विभाग	आशिचन्द्र चौधरी मो. अन्जर विचन्द्र कुमार चौधरी गगन भगत	प्रबन्धक, विभाग प्रमुख सहायक अधिकृत सहायक अधिकृत सहायक अधिकृत
७	सामान्य सेवा विभाग	विनोद कुमार चौधरी शर्मिला चौधरी कृष्ण चौधरी शुभा कुमारी चौधरी	प्रबन्धक, विभाग प्रमुख अधिकृत सहायक अधिकृत सहायक
८	अनुगमन विभाग	वचन कुमार चौधरी किरण कुमार चौधरी	प्रबन्धक, विभाग प्रमुख अधिकृत
९	योजना तथा विकास विभाग	प्रदीप कुमार चौधरी	सहायक प्रबन्धक, विभाग प्रमुख
१०	मानव संसाधन विभाग	अविनाश कुमार चौधरी अशोक कुमार चौधरी कृष्णा चौधरी	सहायक प्रबन्धक, विभाग प्रमुख वरिष्ठ अधिकृत अधिकृत
११	सुचना प्रविधि (आई.टी.) विभाग	राम कुमार विश्वास माधव चौधरी ब्रह्म कुमार चौधरी अमित विश्वास विकेशचन्द्र कर्ण	वरिष्ठ अधिकृत, विभाग प्रमुख वरिष्ठ अधिकृत अधिकृत सहायक अधिकृत सहायक

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Microfinance Laghubitta Bittiya Sanstha Ltd**(ख) प्रदेश कार्यालय**

क्र. सं.	कार्यालयको नाम	कर्मचारीको नाम	पद
१	कोशी प्रदेश, दुहवी, सुनसरी	जीवन घिमिरे	सहायक प्रबन्धक, प्रदेश प्रमुख
		शोभा देवी बराल	मुख्य अधिकृत
		दीप नारायण चौधरी	अधिकृत
		रमानन्द मेहता	अधिकृत
		कैलाश पोखरेल	सहायक अधिकृत
		सुफल सोरेन	सहायक अधिकृत
२	मधेश प्रदेश, बर्दिबास, महोत्तरी	विरेन्द्र कुमार देव	सहायक प्रबन्धक, प्रदेश प्रमुख
		रमेश कुमार चौधरी	वरिष्ठ अधिकृत
		राम लाल उराँव	अधिकृत
		राजेन्द्र प्रसाद शर्मा भण्डारी	अधिकृत
		शरण कुमार चौधरी	अधिकृत
३	बागमती प्रदेश, इमाडोल, ललितपुर	लेखनाथ सुवेदी	वरिष्ठ अधिकृत, प्रदेश प्रमुख
		भरत चौधरी	अधिकृत
४	लुम्बिनी प्रदेश, सोनपुर दाङ्ग	राज नारायण चौधरी	अधिकृत, प्रदेश प्रमुख
		शम्भु कुमार परियार	अधिकृत
		पुरन कुमार चौधरी	सहायक अधिकृत
५	सुदूरपश्चिम प्रदेश, धनगढी, कैलाली	श्याम बाबु चौधरी	सहायक अधिकृत, प्रदेश प्रमुख
		दर्गा प्रसाद चौधरी	सहायक अधिकृत

(ग) कोशी प्रदेश अन्तर्गतका शाखा कार्यालयहरू

क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१	विराटनगर	मोरङ्ग	सरिता कुमारी सरदार
२	तेतरिया	मोरङ्ग	अनिता कुमारी थन्दार
३	देवानगञ्ज	सुनसरी	प्रदिप लाल विश्वास
४	हात्तीमुडा	मोरङ्ग	सेवन कुमारी चौधरी
५	रंगेली	मोरङ्ग	श्रीनारायण चौधरी
६	बाहुनी	मोरङ्ग	महानन्द चौधरी
७	चिमडी	सुनसरी	लोकेन्द्र कुमार चौधरी
८	दुहवी	सुनसरी	पवित्रा चौधरी
९	खनार	सुनसरी	सिमला कुमारी चौधरी
१०	मझारे	मोरङ्ग	केदार प्रसाद उराँव
११	नयाँबजार	मोरङ्ग	कृष्ण कुमार राजवंशी

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क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१२	बेलबारी	मोरङ	युवराज खतिवडा
१३	लेटाड	मोरङ	रुद्रहरी खनाल
१४	केराबारी	मोरङ	मनिता विश्वास
१५	शनिश्चरे	मोरङ	शर्मिला कुमारी चौधरी
१६	अमरदह	मोरङ	विमल कुमार माभी
१७	औरावनी	सुनसरी	बिनोद कुमार ठाकुर
१८	इनरुवा	सुनसरी	श्रद्धा श्रेष्ठ
१९	लौकही	सुनसरी	कुन्ती कुमारी चौधरी
२०	पकली	सुनसरी	रन्जना कुमारी मुडवरी
२१	जहदा	मोरङ	दिपक कुमार माभी थारु
२२	मिगौलिया	मोरङ	निर्मला कुमारी माभी
२३	ग्रामथान	मोरङ	निर्मला चौधरी
२४	भुटाहा	सुनसरी	अर्जुन कुमार चौधरी
२५	धरान	सुनसरी	सामना कला राई
२६	तरहरा	सुनसरी	जिवन कुमार माभी
२७	चक्रघट्टी	सुनसरी	सुजाता गच्छदार खवास
२८	धनकुटा	धनकुटा	अशोक कुमारी लिम्बु
२९	बसन्तपुर	तेह्रथुम	वासुदेव माभी
३०	खाँदबारी	संखुवासभा	सुजन कुमार चौधरी
३१	भोजपुर	भोजपुर	गणेश बहादुर श्रेष्ठ
३२	दिङ्गला	भोजपुर	दुर्गाराम राई
३३	तिवारी भन्ज्याङ्ग	भोजपुर	बबिता कार्की
३४	दिक्तेल	खोटाङ्ग	गौतम भुजेल
३५	गाईघाट	उदयपुर	सुनिता कुमारी चौधरी
३६	रामपुर ठोक्सिला	उदयपुर	विमल सुवेदी
३७	कटारी	उदयपुर	रमानन्द चौधरी
३८	फिक्कल	ईलाम	कविराज प्रधान
३९	ईलाम	ईलाम	हुमा गिरी
४०	मङ्गलबारे	ईलाम	सुनिता कुमारी माभी
४१	राँके	पाँचथर	सुरेन्द्र कुमार राई
४२	फिदिम	पाँचथर	नारायण थापा

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क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
४३	ताप्लेजुङ	ताप्लेजुङ	सुनमाया राई
४४	संक्रान्ती बजार	तेह्रथुम	लिला कुमारी नेम्वाङ्ग
४५	रवि बजार	पाँचथर	जितविर नेम्वाङ्ग
४६	थर्पु	पाँचथर	योगेन्द्र राई
४७	बिर्ताबजार	भापा	पर्वत कुमार चौधरी
४८	दुधे	भापा	रोशन कुमार साह
४९	भद्रपुर	भापा	प्रभा कुमारी चौधरी
५०	बनियानी	भापा	आषिष तब्दार
५१	उर्लाबारी	मोरङ्ग	नेत्रमणि थापा
५२	सिजुवा	मोरङ्ग	श्रेष्ठा कुमारी धामी
५३	मधुमल्ला	मोरङ्ग	पंच नारायण फौदार खवास
५४	बसन्तपुर, म्याङलुङ्ग	तेह्रथुम	दिलिप कुमार चौधरी
५५	बसन्तपुर, शुक्रबारे	तेह्रथुम	सिहन खवास
५६	बेल्तार	उदयपुर	नविन कुमार चौधरी

(घ) मधेश प्रदेश अन्तर्गतका शाखा कार्यालयहरू

क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१	बर्दिबास	महोत्तरी	रतन कुमारी चौधरी
२	गौशाला	महोत्तरी	भरत लाल सिंह (विन)
३	सपही	धनुषा	अनिल कुमार यादव
४	मधुपट्टी	सप्तरी	निलम कुमारी चौधरी
५	रुपनगर	सप्तरी	ललिता कुमारी माभी
६	शम्भुनाथ	सप्तरी	मन्जु चौधरी
७	पातो	सप्तरी	केवल कुमार थन्दार
८	सितापुर भंगाहा	महोत्तरी	अशोक कुमार चौधरी
९	रामगोपालपुर	महोत्तरी	ओम प्रकाश मेहता
१०	सिरहा	सिरहा	धिरेन चौधरी
११	मिर्चैया	सिरहा	तुलाधर चौधरी
१२	जलेश्वर	महोत्तरी	सुरज कुमार चौधरी
१३	धनुषाधाम	धनुषा	रामनविन यादव
१४	हनुमाननगर	सप्तरी	बिरेन्द्र कुमार माभी

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क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१५	फत्तेपुर	सप्तरी	रिता चौधरी
१६	डिमन	सप्तरी	भविष्य चौधरी
१७	यदुकुवा	धनुषा	भिम नारायण ऋषिदेव
१८	भगवानपुर	सिरहा	अमित कुमार दास
१९	विसनपुर	सप्तरी	सुरुपलाल माभी
२०	बरियापट्टी	सिरहा	देवेन्द्र चौधरी
२१	सेढवा	पर्सा	ताराचन्द्र सरदार
२२	सिसिया	पर्सा	योगेश कुमार भगत
२३	पोखरीया	पर्सा	श्याम कुमार दास
२४	महुवन	पर्सा	पंकज कुमार माभी
२५	ईश्वरपुर	सर्लाही	सन्तोष कुमार माभी
२६	कौडेना	सर्लाही	जय प्रकाश राय
२७	चन्द्रनिगाहपुर	रौतहट	कलश लाल भगत
२८	बरहथवा	सर्लाही	विजय सिंह दनुवार
२९	मलंगवा	सर्लाही	नारायण देव उराँव
३०	गरुडा	रौतहट	पुरुषोत्तम चौधरी
३१	खैरवा	सर्लाही	राम प्रवेश प्रसाद यादव
३२	कटहरीया	रौतहट	कृष्ण साह सोनार
३३	हरिपुर्वा	सर्लाही	तुलाराम चौधरी
३४	गोडैता	सर्लाही	बालेश्वर उराँव
३५	सुकदेव चोक	रौतहट	शिव नारायण यादव
३६	कलैया	बारा	दिलिप कुमार भ्ना
३७	मनहर्वा	बारा	अनिल कुमार रौनियार
३८	कोल्हवी	बारा	बैजनाथ कानगोई
३९	गंजभवानीपुर	बारा	भुवनेश्वर प्रसाद राय
४०	बिशनपुरवा	बारा	जयचन्द्र सिंह
४१	परवानीपुर	बारा	सुरज कुमार माभी
४२	डुमरबाना	बारा	अर्जुन कुमार चौधरी
४३	निजगढ	रौतहट	सुमन नेपाली
४४	दुधौली	सिन्धुली	तुलशी राम घिमिरे
४५	फूलगामा	धनुषा	संदिप कुमार चौधरी

**FORWARD**फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd**(ड) बागमती प्रदेश अन्तर्गतका शाखा कार्यालयहरू**

क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१	नाला उग्रचण्डी	काभ्रेपलाञ्चौक	मदन सुब्बा
२	मनहरी	मकवानपुर	ध्रुव अधिकारी
३	ककनी	नुवाकोट	सरोज कुमार चौधरी
४	ज्यामिरे	चितवन	अम्बिका प्रसाद रेग्मी
५	भौखेल	भक्तपुर	दिप नारायण माझी
६	माडी	चितवन	बिनोद कुमार कापछाकी
७	टोखा	काठमाडौं	दिल कुमारी राई
८	चन्द्रागिरी	काठमाडौं	उर्मिला कुमारी थन्दार
९	दुमकौली	नवलपरासी	संजय कुमार चौधरी
१०	मध्यविन्दु	नवलपरासी	विनिता कुमारी घर्ति

(च) लुम्बिनी प्रदेश अन्तर्गतका शाखा कार्यालयहरू

क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१	चन्द्रौटा	कपिलबस्तु	केशव राज भट्ट
२	तौलिहवा	कपिलबस्तु	भजन लाल सरदार
३	बहादुरगंज	कपिलबस्तु	अशोक यादव
४	गोरुसिङ्गे	कपिलबस्तु	बसन्ती कुमारी चौधरी
५	गोपिगञ्ज	नवलपरासी	उमेश यादव
६	रामनगर	नवलपरासी	मनोज राय यादव
७	धकधई	रुपन्देही	अनिता कुमारी चौधरी
८	सुर्यपुरा	रुपन्देही	सन्जिव कुमार मल्लिक
९	बेलाटारी	नवलपरासी	मो. मन्जारुल हक
१०	बर्तुड	पाल्पा	संजय चौधरी
११	रामपुर	पाल्पा	धनेन्द्र भट्ट
१२	अमुवा	रुपन्देही	उमेश चौधरी
१३	केरवानी	रुपन्देही	ब्रजेश कुमार खाँ
१४	शमशेरगञ्ज	बाँके	गरीमा चौधरी
१५	कारकादो	बाँके	विशराम चौधरी
१६	चिसापानी	बाँके	विमला वि.क.
१७	खजुरा	बाँके	उदेशनी चौधरी

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

क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१८	सानोश्री	बर्दिया	राकेश थारु
१९	सोरहवा	बर्दिया	रिंकु चौधरी
२०	लाटीकोइली	सुर्खेत	श्रीधर ज्ञवाली.
२१	बाँसगढी	बर्दिया	अजय कुमार माझी
२२	राप्तीसोनरी	बाँके	लक्ष्मी चौधरी
२३	विद्यापुर	सुर्खेत	नर बहादुर साउद
२४	गुलरिया	बर्दिया	ललिता कुमारी चौधरी
२५	राजापुर(शान्तिपुर)	बर्दिया	विनोद चौधरी
२६	भुरीगाँउ (रानीपुर)	बर्दिया	गोबिन्द वि.क.
२७	सोनपुर	दाङ्ग	रिसु लाल चौधरी
२८	गढवा	दाङ्ग	श्यामसुन्दर जैसवाल
२९	गोग्ली	दाङ्ग	सम्भना पुन
३०	हेकुली	दाङ्ग	विनोद कुमार चौधरी
३१	मायादेवी	रुपन्देही	शुसिल कुमार चौधरी
३२	बैगडी	रुपन्देही	अजय कुमार यादव
३३	बासखोर	कपिलवस्तु	कमलेश कुमार मेहता

(छ) सुदुर पश्चिम प्रदेश अन्तर्गतका शाखा कार्यालयहरु

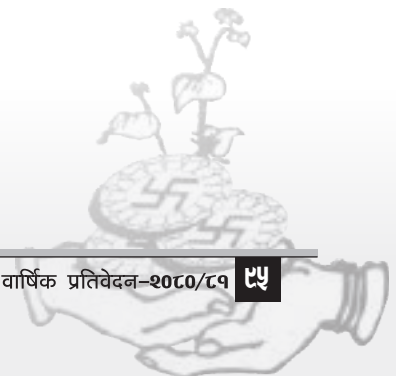
क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१	धनगढी	कैलाली	श्याम कुमार दहित
२	महेन्द्रनगर	कञ्चनपुर	दिपक बहादुर शाही
३	दैजी	कञ्चनपुर	नारायण चौधरी
४	जोगबुढा	डडेल्धुरा	नम वि.क.
५	भलारी	कञ्चनपुर	रिता चौधरी
६	चाँदनी दोधारा	कञ्चनपुर	प्रदिप चौधरी
७	कलकत्ता	कञ्चनपुर	नरेन्द्र राना
८	पवेरा	कैलाली	अनिता थारु
९	गोदावरी	कैलाली	अनिल कुमार चौधरी
१०	बुडर	डोटी	लोकेन्द्र बहादुर चन्द
११	सडकपुर	कैलाली	चेतमाया खत्री
१२	जोशीपुर	कैलाली	सनिता चौधरी



FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

क्र.सं.	शाखाको नाम	जिल्ला	शाखा प्रमुखको नाम
१३	चौमाला	कैलाली	गोमती जोरा
१४	मसुरिया	कैलाली	रिता चौधरी
१५	दुर्गौली	कैलाली	पुरन चौधरी
१६	सुखड	कैलाली	राजकुमार चौधरी
१७	लालभाडी	कंचनपुर	सोमिता कुमारी चौधरी
१८	नारायणपुर	कैलाली	राम रतन चौधरी

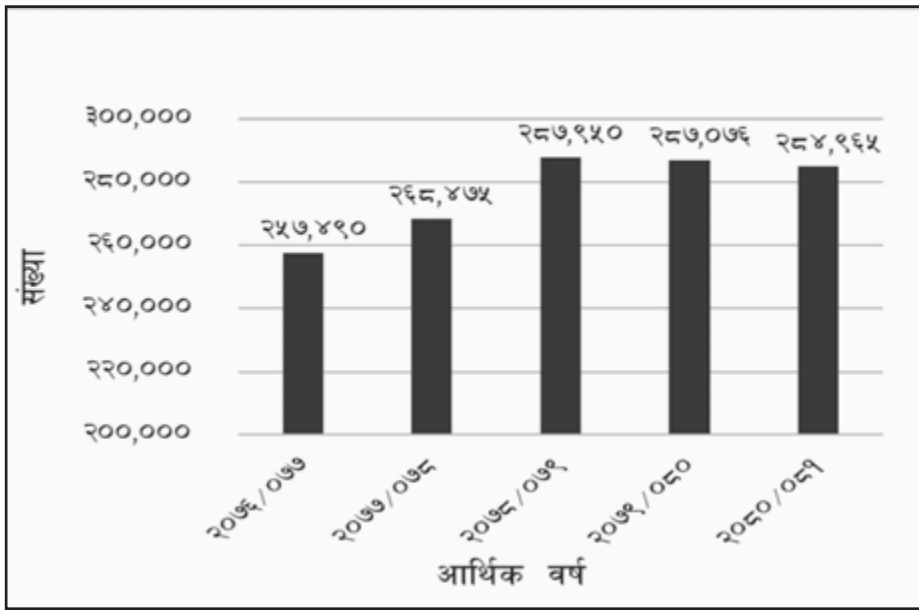




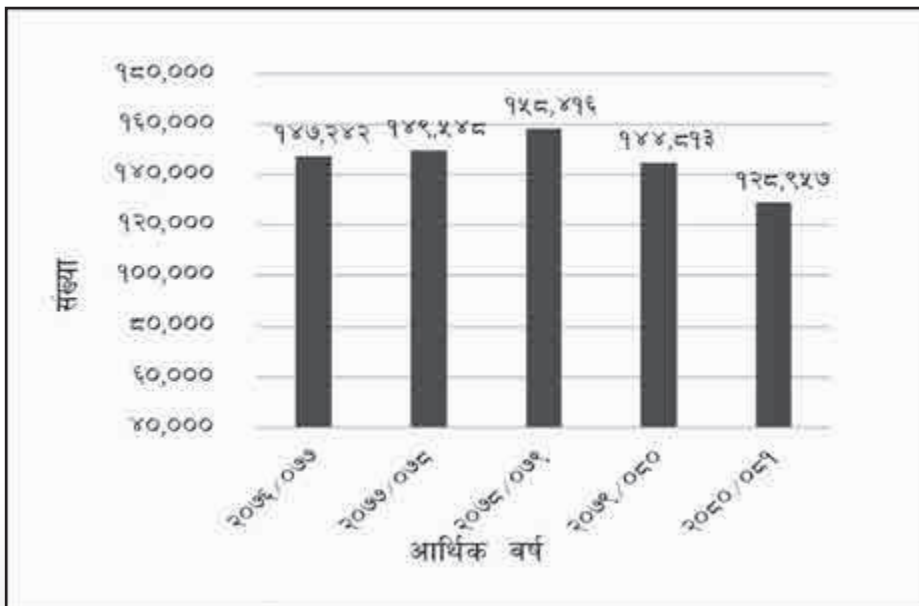
FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

ग्राहक सदस्य वृद्धिको प्रवृत्ति



ऋणी सदस्य वृद्धिको प्रवृत्ति

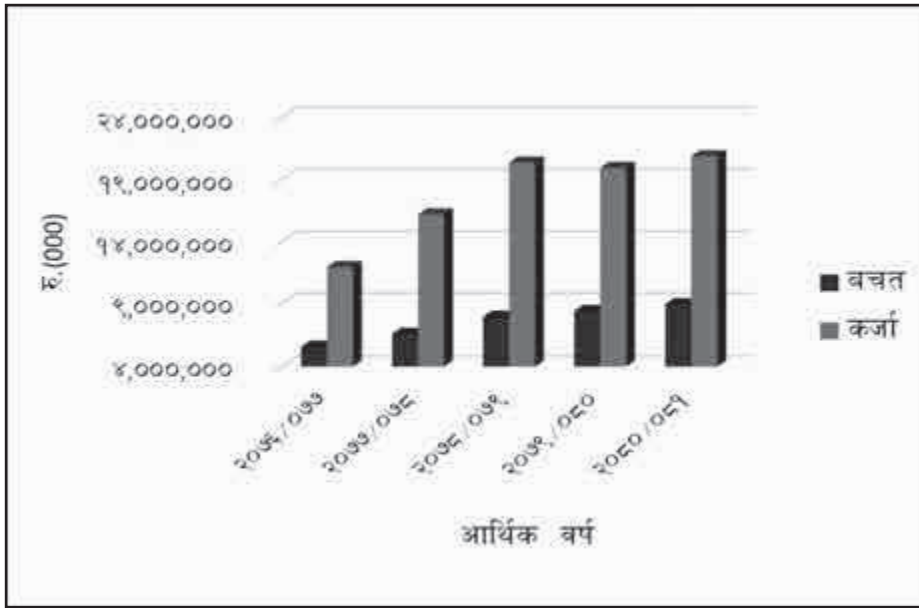




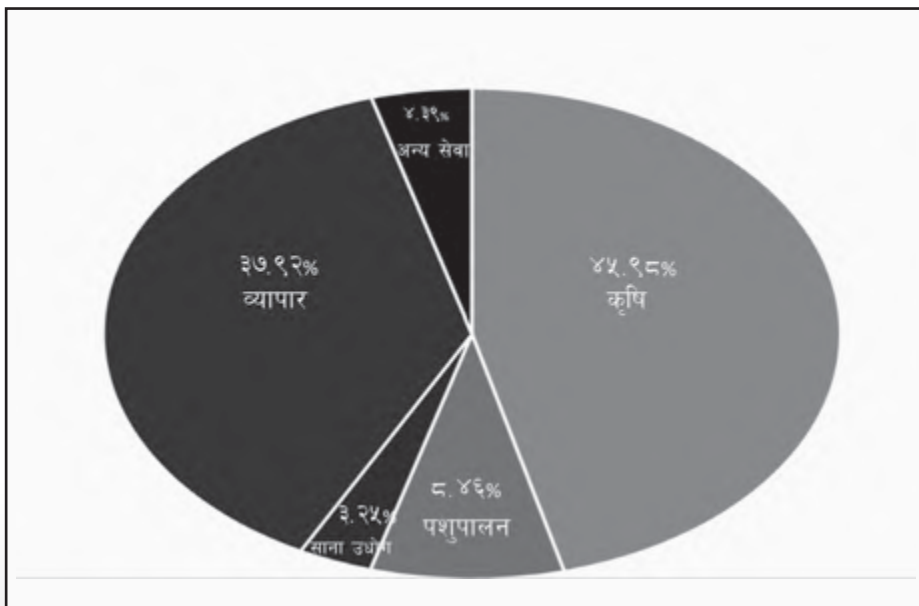
FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

सदस्यको कर्जा र बचतमा वृद्धि प्रवृत्ति



कर्जाको सदुपयोगिता



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

फरवार्ड यात्रा संस्मरण

क्र.सं.	साल	महत्वपूर्ण उपलब्धीहरु
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 रु.७ करोडको चुक्ता पुँजीमा फरवार्ड कम्प्युनिटी माइक्रोफाइनेन्स वित्तीय संस्था लि. कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भएको ।
४	२०६९	नेपाल राष्ट्र बैंकबाट राष्ट्रिय स्तरको लघुवित्त संस्थाको रूपमा 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 भइरहेको लघुवित्त कार्यक्रम फरवार्ड कम्प्युनिटी माइक्रोफाइनेन्स वित्तीय संस्था लि. ले औपचारिक रूपमा हस्तान्तरण गरी लिएर कारोबार संचालन शुरु गरेको । कारोबार बढी रहेको हुनाले चुक्ता पुँजी रु.१० करोड ५० लाख तथा कारोबार ३० वटा जिल्लामा पुर्‍याएको ।
६	२०७२	कारोबार बढी रहेको हुनाले चुक्ता पुँजी बृद्धि गरी रु.१४ करोड पुर्‍याएको र ७२ वटा शाखा कार्यालयहरु मार्फत कार्यक्रम संचालन गरेको ।
७	२०७३	सर्वसाधारणमा ३० प्रतिशत शेयर वितरण गरी चुक्ता पुँजी रु.२० करोड पुर्‍याएको
८	२०७४	बोनश शेयर ५० प्रतिशत वितरण गरी चुक्ता पुँजी रु.३० करोड पुर्‍याएको तथा १०७ शाखा मार्फत ३५ जिल्लामा सेवा पुर्‍याएको ।
९	२०७५	बोनश शेयर २५ प्रतिशत वितरण गरी चुक्ता पुँजी रु.३७ करोड पुर्‍याएको र ३६ जिल्लामा ११३ शाखा मार्फत सेवा पुर्‍याएको ।
१०	२०७६	बोनश शेयर ३२.५० प्रतिशत वितरण गरी चुक्ता पुँजी रु.५० करोड र १४१ शाखाहरुबाट ३९ जिल्लामा कार्यक्रम पुर्‍याएको ।
११	२०७७	बोनश शेयर २५.०० प्रतिशत वितरण गरी चुक्ता पुँजी रु.६२ करोड र १५६ शाखा मार्फत ३९ जिल्लामा सेवा पुर्‍याएको । नेपाल राष्ट्र बैंकबाट स्वीकृत लिई संस्थाको नाम मिति २०७७/०६/०२ मा फरवार्ड कम्प्युनिटी माइक्रोफाइनेन्स वित्तीय संस्था लिमिटेडबाट फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेडमा परिवर्तन गरेको ।
१२	२०७८	बोनश शेयर ३५.०० प्रतिशत वितरण गरी चुक्ता पुँजी बृद्धि गरी रु.८४ करोड पुर्‍याएको र १५९ शाखाहरुबाट ४० जिल्लामा कार्यक्रम पुर्‍याएको ।
१३	२०७९	वित्तीय संस्थाले केन्द्रीय कार्यालय भवन निर्माणका लागि दुहवीमा जग्गा खरिद गरेको । बोनश शेयर २५.०० प्रतिशत वितरण गरी चुक्ता पुँजी रु.१ अर्ब ५ करोड पुर्‍याएको ।
१४	२०८०	वित्तीय संस्थाले आफ्नो कारोबार अझ थप सुरक्षित र प्रभावकारी रूपमा राख्न रु.१ करोड ९५ लाखमा नयाँ सर्भर खरिद गरी जडान गरेको ।



FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

टिपोट





FORWARD

फरवार्ड माइक्रोफाइनेन्स लघुवित्त वित्तीय संस्था लिमिटेड
Microfinance Laghubitta Bittiya Sanstha Ltd

टिपोट





केन्द्र बैठकमा सदस्य र अभिभावकहरूसँग
प्रदेश प्रमुखले छलफल गरेको



महिला सदस्यहरूसँग वित्तीय साक्षरता कार्यक्रम
संचालन गर्दै गरेको तस्वीर



स्थानीय निकायका पदाधिकारीहरूको उपस्थितिमा
वित्तीय साक्षरता कार्यक्रम



विधार्थीहरूसँग वित्तीय साक्षरता कार्यक्रमपश्चात
सामूहिक तस्वीर



Global Money Week 2024 कार्यक्रमको समयमा
वित्तीय साक्षरता कार्यक्रम



बाढी पीडित ग्राहक सदस्यहरूलाई राहत वितरण



११औं वार्षिक साधारण सभा



११औं वार्षिक उत्सव सभा



ग्राहक सदस्यले पशुपालन गरेको



ग्राहक सदस्यले व्यवसायिक रुपमा तरकारी खेती गरेको



ग्राहक सदस्यले फलफूल व्यवसाय गरेको



ग्राहक सदस्यहरूको केन्द्र बैठक पछिको सामुहिक तस्वीर



ग्राहक सदस्यहरूलाई खानेपानीको लागि टयूबेल जडान



ग्राहक सदस्यको मृत्युपश्चात विमा रकम हस्तान्तरण



संस्थाको वित्तीय सहयोगमा निःशुल्क स्वास्थ्य शिविर कार्यक्रम



ग्राहक सदस्यहरूलाई व्यवसायिक बाखापालन सम्बन्धि प्रशिक्षण



ग्राहक सदस्यहरूलाई व्यवसायिक पशुपालन सम्बन्धि तालिम



शाखा प्रमुखहरूसँग छलफल तथा अन्तरक्रिया कार्यक्रम



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-५, सुनसरी

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

सम्पर्क कार्यालय : इमाडोल, महालक्ष्मी नगरपालिका-४, ललितपुर

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