

9th ANNUAL REPORT

Fiscal Year 2081/82



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संचालक समिति



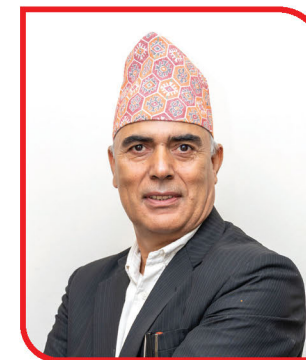
निशान ढकाल
अध्यक्ष



ज्ञानेन्द्र विक्रम महत
संचालक



दीपिका ज्वाली
संचालक



लेखनाथ पौडेल
स्वतन्त्र संचालक

त्यवस्थापन



बाबुराम शर्मा
प्रमुख कार्यकारी अधिकृत



उद्धव प्रसाद गौतम
मुख्य प्रवन्धक



स्मरण रायमाभी
प्रमुख वित्त अधिकृत/कम्पनी सचिव



उत्सव प्रसाद कोइराला
वरिष्ठ प्रवन्धक

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३. उत्सव प्रसाद कोइराला, सदस्य

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१. तुल्सीदास रोकाय, अध्यक्ष २. स्मरण रायमाभी, सदस्य
३. उत्सव प्रसाद कोइराला, सदस्य

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भेन्वर हायर पर्वेज लिमिटेडको नवौँ वार्षिक साधारण सभा सम्बन्धि सूचना

आदरणीय शेयरधनी महानुभावहरू,

मिति : २०८२/०४/२७ गते बसेको संचालक समितिको बैठकको निर्णय अनुसार यस संस्थाको नवौँ वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा तपशिल बमोजिमका प्रस्तावहरूमा छलफल तथा निर्णय गर्न बस्ने भएकोले अनिवार्य उपस्थितिको लागि शेयरधनी सदस्यहरूलाई हार्दिक अनुरोध गर्दछौं ।

सभा हुने मिति, समय र स्थान :

मिति : २०८२/०४/२७ गते आइतबार

समय : दिउँसो ३ बजे

स्थान : कम्पनीको दर्ता कार्यालय, काठमाडौँ-३, पानिपोखरी

छलफलका विषयहरू :

(१) प्रस्तावहरू :

- क) कम्पनीको पुँजी संरचना परिवर्तन गर्ने र सो बमोजिम प्रबन्धपत्र / नियमावलीमा संशोधन गर्ने विशेष प्रस्ताव सम्बन्धमा ।
- ख) कम्पनीको प्रबन्धपत्र / नियमावली संशोधनमा नियमनकारी निकायहरूबाट कुनै थपघट वा संशोधन गर्न निर्देशन भएमा आवश्यक संशोधन तथा परिमार्जन गर्न संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- ग) प्रारम्भिक सार्वजनिक निष्काशन (IPO) माफत शेयर विक्री गर्ने सम्बन्धमा ।
- घ) संचालक समितिको प्रतिवेदन ।
- ङ) लेखा परिक्षकको प्रतिवेदन ।
- च) लेखा परिक्षक नियुक्ति गर्ने र पारिश्रमिक तोक्ने ।
- छ) दश प्रतिशत नगद लाभांश वितरण गर्ने ।
- ज) संचालक नियुक्ति गरी संचालक समिती पुनर्गठन गर्ने ।
- झ) विविध ।

संचालक समितिको आज्ञाले
कम्पनी सचिव
मिति २०८२/०४/२७

भेन्वर हायर पर्वेज लिमिटेडको नवौँ वार्षिक साधारण सभा सम्बन्धि सूचना

प्रथम पटक प्रकाशित मिति २०८२/०४/०५ गते कारोवार राष्ट्रिय दैनिक

मिति: २०८२/०४/२७ गते बसेको संचालक समितिको बैठकको निर्णय अनुसार यस संस्थाको नवौँ वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा तपशिल बमोजिमका प्रस्तावहरूमा छलफल तथा निर्णय गर्न बस्ने भएकोले अनिवार्य उपस्थितिको लागि शेयरधनी सदस्यहरूलाई हार्दिक अनुरोध गर्दछौं ।

सभा हुने मिति, समय र स्थान :

मिति : २०८२/०४/२७ गते आइतबार

समय : दिउँसो ३ बजे

स्थान : कम्पनीको दर्ता कार्यालय, काठमाडौँ-३, पानिपोखरी

छलफलका विषयहरू :

(१) प्रस्तावहरू :

- क) कम्पनीको पुँजी संरचना परिवर्तन गर्ने र सो बमोजिम प्रबन्धपत्र / नियमावलीमा संशोधन गर्ने विशेष प्रस्ताव सम्बन्धमा ।
- ख) कम्पनीको प्रबन्धपत्र / नियमावली संशोधनमा नियमनकारी निकायहरूबाट कुनै थपघट वा संशोधन गर्न निर्देशन भएमा आवश्यक संशोधन तथा परिमार्जन गर्न संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- ग) प्रारम्भिक सार्वजनिक निष्काशन (IPO) माफत शेयर विक्री गर्ने सम्बन्धमा ।
- घ) संचालक समितिको प्रतिवेदन ।
- ङ) लेखा परिक्षकको प्रतिवेदन ।
- च) लेखा परिक्षक नियुक्ति गर्ने र पारिश्रमिक तोक्ने ।
- छ) दश प्रतिशत नगद लाभांश वितरण गर्ने ।
- ज) संचालक नियुक्ति गरी संचालक समिती पुनर्गठन गर्ने ।
- झ) विविध ।

संचालक समितिको आज्ञाले
कम्पनी सचिव
मिति २०८२/०४/२७

नवौँ वार्षिक साधारण सभा बस्ने मिति परिवर्तन गरिएको सूचना

आदरणीय शेयरधनी महानुभावहरू,
यस भेन्चर हायर पर्चेज लिमिटेडको मिति २०८२/०४/२७ गते बसेको संचालक समितिको बैठकको निर्णय अनुसार मिति २०८२/०५/०५ गते सूचना प्रकाशित गरि मिति २०८२/०५/२७ मा संचालन गर्ने भनिएको कम्पनीको नवौँ वार्षिक साधारण सभा देशको विद्यमान विसंम परिस्थितिको कारण संचालन गर्न असमर्थ भएको हुँदा यस कम्पनीको नवौँ वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा आब्हान गर्ने निर्णय भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिको लागि हार्दिक अनुरोध छ।

सभा हुने मिति, समय र स्थान :

मिति : २०८२/०६/०५ गते आइतबार

समय : दिउँसो ४ बजे

स्थान : कम्पनीको दर्ता कार्यालय, काठमाडौँ-३, पानिपोखरी

संचालक समितिको आज्ञाले
कम्पनी सचिव



निशान ढकाल-अध्यक्ष

अध्यक्षको मन्तव्य

आदरणीय शेयर सदस्य महानुभावहरू,
यस संस्थाको नवौँ वार्षिक साधारण सभामा उपस्थित शेयर सदस्यज्यूहरू, विभिन्न निकायबाट पाल्नुभएका अतिथिज्यूहरू एवं शुभेच्छुक महानुभावज्यूहरूमा मेरो तर्फबाट र संस्थाको तर्फबाट हार्दिक स्वागत गर्न चाहन्छु।

समिक्षा वर्षमा यस संस्था समेत संस्थापक रहि संचालनमा रहेको हायर पर्चेज एसोसियसन मार्फत नेपाल राष्ट्र बैंक लगायतका संस्थाहरूमा हायर पर्चेज कम्पनीहरूको हकहितका विषयमा विभिन्न प्रयासहरू भइरहेका छन। नेपाल राष्ट्र बैंकले हामीलाई मिति २०७६।०८।०३ गते प्रदान गरेको हायर पर्चेज कारोबार संचालन गर्ने इजाजतपत्रमा रहेका शर्त बमोजिम २०८२/०५/०२ गते नेपाल राष्ट्र बैंकबाट आगामी २ वर्षका लागि इजाजतपत्र नविकरण गरेको जानकारी गराउँदछौं।

नेपाल राष्ट्र बैंकको निर्देशन बमोजिम रु १० लाख भन्दा माथीको कर्जा प्रवाह गर्दा कर्जा सूचना केन्द्र मार्फत ग्राहकको कर्जा सूचना प्राप्त गरी कैफियत नरहेका ग्राहकहरूलाई मात्र कर्जा प्रवाह गर्ने गरेका छौं। यस समिक्षा वर्षदेखि नेपाल राष्ट्र बैंकले हायर पर्चेज कर्जा प्रवाह गर्ने कम्पनीहरूलाई सम्पत्ति शुद्धिकरण तथा आतङ्ककारी कार्यमा वित्तिय लगानी निवारण सम्बन्धी निर्देशन लागु गरेको तथा कम्पनीले यस सम्बन्धी निति बनाई कार्यान्वयन अधिकारीको अध्यक्षतामा कार्यान्वयन समिति गठन गरी निति कार्यान्वयनमा आईसकेको जानकारी गराउँदछौं।

कम्पनीको विशेष साधारण सभाको निर्णय बमोजिम मिति २०८२/०१/०८ गतेका दिनदेखि यस कम्पनी पब्लिक लिमिटेडमा रूपान्तरण भई संचालन भइरहेको छ । आगामी दिनहरूमा कम्पनीलाई अझ बढी स्वायत्त तथा लगानीकर्ताप्रति उत्तरदायी बनाउन कम्पनीले प्रारम्भिक सार्वजनिक निष्काशन मार्फत शेयर विक्री गर्न यस सभा समक्ष प्रस्ताव पनि पेश गरेका छौं ।

संस्थामा सुशासन पारदर्शिता अझै मजबुद बनाउन संचालक समिति, विभिन्न समितिहरू, प्रमुख कार्यकारी अधिकृत र सम्पूर्ण कर्मचारीहरूले पालना गर्नुपर्ने आचार संहिता समय सापेक्ष विभिन्न निति नियम कार्यविधिहरू जस्तै: कर्मचारी सेवा विनियमावली (HR Policy), आर्थिक प्रशासन निति (Finance Policy), कर्जा तथा असुली निति (Credit and Recovery Policy) र सम्पत्ति शुद्धिकरण तथा आतङ्ककारी क्रियाकलापमा वित्तिय लगानी निवारण सम्बन्धि निति (AML- CFT Policy) एवं ब्याजदर संशोधन परिमार्जन गरी कार्यान्वयन गरेका छौं । जसबाट पदाधिकारी एवं सम्पूर्ण कर्मचारीहरू थप उत्तरदायी बनाउने र प्रवाहित सेवाहरू सहज हुने अपेक्षा राखेका छौं ।

मिति २०८२ साल भदौ २३ र २४ गते भएको जेन - जि आन्दोलन र यसबाट उत्पन्न विषम परिस्थितिका कारण २०८२ भदौ २७ गते निर्धारण गरिएको यस सभाको बैठक स्थगन भई आजका दिन पुनः निर्धारण गरिएको हुँदा क्षमाप्रार्थी छौं । समिक्षा वर्षमा यस कम्पनीले रु ८,५४,२६,४८०/- खुद आमदानी गरेको तथा सो आमदानीबाट १० प्रतिशत नगद लाभांश शेयरधनिहरूलाई वितरण गर्न प्रस्ताव गरेका छौं ।

अन्त्यमा, यस संस्थालाई सक्षम, सुशासन, पारदर्शी बनाउनको लागि सहयोग पुऱ्याउनु हुने नियमन निकाय, शेयर सदस्य, शेभेच्छुकज्यूहरू, आन्तरिक एवं बाह्य लेखापरिक्षकज्यू, विभिन्न संस्थाहरू, संचालक समिति, प्रमुख कार्यकारी अधिकृत, सम्पूर्ण कर्मचारी मित्रहरू लगायत सम्पूर्णमा हार्दिक धन्यवाद एवं आभार प्रकट गर्दछु ।

धन्यवाद ।

संचालक समितिको तर्फबाट

निशान ढकाल

अध्यक्ष

मिति: २०८२ असोज ०५ गते आइतबार ।



बाबुराम शर्मा - प्रमुख कार्यकारी अधिकृत

प्रमुख कार्यकारी अधिकृतको प्रतिवद्धता

आदरणीय शेयर सदस्य महानुभावहरू,

यस भेन्चर हायर पर्चेज लिमिटेडको नवौं वार्षिक साधारण सभाका सभापति एवं अध्यक्षज्यू, संचालक समितिका सदस्य ज्यूहरू, सल्लाहाकार ज्यूहरू, शेयर सदस्य महानुभावहरू एवम् कर्मचारी साथीहरूमा हार्दिक स्वागत गर्दछु ।

बि.स २०७६ मंसिर ०३ गते नेपाल राष्ट्र बैंकबाट हायर पर्चेज कर्जा कारोबार गर्न इजाजतपत्र प्राप्त यस संस्थाले विगत ६ वर्षको अन्तरालमा आफूलाई पूर्व मेचिदेखी पश्चिम महाकालीसम्म आम ग्राहकहरूको बिचमा आबद्धता, गुणस्तरीय सेवा, व्यावसायिक सञ्जाल लगायतका क्षेत्रहरूबाट छुट्टै पहिचान स्थापित गर्न सफल भएका छौं । यो सफलता संचालक समिति, नियमन निकाय र शेयर सदस्यज्यूहरूको सुझाव, सल्लाह, निर्देशन र सम्पूर्ण कर्मचारीहरूको प्रयासबाट मात्र सम्भव भएको ठानेका छौं ।

नवौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट आर्थिक वर्ष २०८१/०८२ को संस्थाका अध्यक्षद्वारा प्रस्तुत

वार्षिक प्रतिवेदन

हायर पर्चेज कर्जा दिने कम्पनीलाई स्वीकृति दिने नीतिगत एवं प्रकृयागत व्यवस्था, २०७० (पाचौं संशोधन, २०८२) साथै नियामक निकायबाट विभिन्न समयमा जारी गरिएका नीति, नियम, मापदण्ड र निर्देशन समेतलाई पूर्ण रूपमा पालना गर्दै सो अनुरूप संस्थाको आन्तरिक नीति, निर्देशनहरूलाई परिष्कृत गर्दै संस्थागत सुशासनको पुर्ण रूपमा पालना गर्न हामी कटिबद्ध रहेका छौं। साथै संस्थाको लक्ष्य हासिल गर्न संचालक समितिका सल्लाह सुझावहरूलाई आत्मसाथ गर्दै हायर पर्चेजको मुख्य मान्यता भित्र रही मितव्ययीता, पारदर्शिता, गुणस्तरीय सेवा, विश्वसनीयता एवम् आधुनिक प्रविधि जस्ता आवश्यकीय कुराहरूलाई मूल्य मान्यताका रूपमा लिई सामुहिक प्रयासको आधारमा यस संस्थाको भिजन, मिशन, उद्देश्य र मुख्य मान्यताहरूलाई यथार्थमा परिणत गर्न मस्तिष्कमा समझदारी, कांक्षामा जिम्मेवारी र हृदयमा इमान्दारीता लिई सधैं सकारात्मक सोचका साथ उत्साहपूर्वक लागि परेका छौं।

आगामी दिनहरूमा पनि भेन्चर हायर पर्चेज लिमिटेडको ब्राण्ड भ्याल्युलाई सदा उच्च राखी ग्राहकहरूलाई भरपर्दो र विश्वासिलो सेवा प्रदान गर्दै चालु आर्थिक वर्षमा समेत वित्तीय क्षेत्रमा परेको विभिन्न अभावहरूको प्रभावकै बिचमा पनि निरन्तर क्रियाशील रहेका छौं।

कम्पनी दर्ता पश्चात तुरुन्त कारोबार गर्ने प्रक्रियामा नगएपनि विगत ६ वर्ष देखि नियमित कारोबार गर्दै आइरहेको छ, यस समिक्षा वर्षमा आर्थिक क्षेत्रमा परेको प्रभावका बावजुद पनि कम्पनीले शेयरसदस्यहरूलाई उच्च प्रतिफल दिन सक्षम रहेकोले चालु आर्थिक वर्षमा समेत सो भन्दा उच्च लक्ष्य हासिल गर्न सफल हुनेछौं भन्ने प्रतिबद्धता जाहेर गर्दछु।

अन्त्यमा यस वार्षिक साधारण सभामा उपस्थित भई आफ्नो अमूल्य समय प्रदान गर्नु भएकोमा आजको यस कार्यक्रमका प्रमुख अतिथि, विशिष्ट अतिथि, संचालक समितिका अध्यक्ष, सदस्यज्यूहरू लगायत सम्पूर्णमा हार्दिक धन्यवाद ज्ञापन गर्दछु।

धन्यवाद ! !
बाबुराम शर्मा
प्रमुख कार्यकारी अधिकृत
भेन्चर हायर पर्चेज लिमिटेड
पानीपोखरी, काठमाण्डौ

आदरणीय शेयर सदस्य महानुभावहरू,
नेपाल सरकारले समिक्षा वर्षमा व्यवसायिक सवारी साधनहरू युरो ६ गुणस्तरको मापदण्ड लागु गरेपश्चात् सवारी साधनको माग र आपूर्तिमा पर्न गएको असर, रुस र युक्रेन युद्ध, इजरायलले गाजामा गरेको आक्रमण लगायत विश्व भू- राजनितिमा घटेका विभिन्न घटनाहरूको असर नेपालको अटोमोवाइल क्षेत्रसँगै समग्र वित्तीय क्षेत्रमा परेको असरका बाबजुद यस संस्थामा वित्तीय अनुशासन, सुशासन, पारदर्शिता तथा मितव्ययीता कायम गरी हायर पर्चेज संस्था सञ्चालनका लागि निर्दिष्ट गरिएका ऐन, नीति, नियम तथा सिद्धान्तलाई पुर्ण रूपमा पालना गरिएको छ। संस्थामा आई पर्नसक्ने जोखिमहरू प्रति संस्था सदा सजग र सतर्क रहेको छ। भविष्यमा समेत सदा प्रयासरत रहने छ। संस्था सञ्चालनको लागि विभिन्न विनियमावली एवम् कार्यविधिहरूको परिधिभित्र रही पारदर्शी रूपले छिटोछरितो तवरले गुणस्तरीय सेवाहरू प्रदान गरिरहेको छ। हायर पर्चेज क्षेत्रको सेवा तथा लगानीमा यस संस्थालाई एक उत्कृष्ट संस्थाको रूपमा स्थापित गर्न हामी प्रतिबद्ध छौं।

संचालक समितिको तर्फबाट म संचालक समितिको वार्षिक प्रतिवेदनका साथै २०८२ आषाढ मसान्तसम्मको वासलात, आ.व २०८१/८२ को नाफा नोक्सान हिसाब, नगद प्रवाह विवरण तथा संस्थाका विभिन्न क्रियाकलापहरू, आर्थिक वर्ष २०८२/८३ को लागि प्रस्तावित बजेट तथा कार्यक्रम सहितको यो प्रतिवेदन स्वीकृति एवम् अनुमोदनको लागि यस गरिमामय सभामा प्रस्तुत गर्ने अनुमति चाहन्छु।

संस्थाको पछिल्ला तीन आर्थिक वर्षको कारोबारको तुलनात्मक समीक्षा

क) वित्तीय स्थिति :

विवरण	आर्थिक वर्ष २०७९/०८०	आर्थिक वर्ष २०८०/०८१	वृद्धि/(कमी) प्रतिशत	आर्थिक वर्ष २०८१/०८२	वृद्धि/(कमी) प्रतिशत
शेयर पुँजी	३,००,०००	३,००,०००	-	४,४०,०००	४६.६७
कुल लगानी	११,४६,१३९	१६,८८,३१२	४२	२५,५८,३४९	५२
कुल कर्जा (Borrowings)	७,८६,६२५	१२,६१,३३३	६०	१८,९१,५९२	५०
जगेडा तथा कोषहरू	८९,३८५	१,३३,००९	४९	२,१८,४३८	६४

ख) आम्दानी र खर्चको तुलनात्मक विवरण :

विवरण	आर्थिक वर्ष २०७९/०८०	आर्थिक वर्ष २०८०/०८१	वृद्धि/(कमी) प्रतिशत	आर्थिक वर्ष २०८१/०८२	वृद्धि/(कमी) प्रतिशत
ब्याज आम्दानी	१,३७,८२७	२,३३,२४७	६९	२,७२,२७४	१७
ब्याज खर्च	६१,४८७	१,०८,८०३	७७	१,२१,५९२	१२
खुद ब्याज आम्दानी	७६,३४०	१,२४,४४४	६३	१,५०,६८२	२१
अन्य आम्दानी	३२,१४४	३२,६३३	२	३३,५५८	३
कर्मचारी तथा सञ्चालन खर्च	३८,९१७	५३,३५०	३७	४९,४०८	-७

कर्मचारीको बोनस तथा आयकर	२२,८७३	३८,१६०	६७	४९,४०६	२९
सञ्चालन मुनाफा	९४,२७१	१,३५,०९९	४३	१,८६,२७८	३८
खुद मुनाफा	६५,५६७	७,५६३	४०	८५,४२६	३०

मानव संसाधन

यस संस्थाको व्यवस्थापन तथा संचालक समितिले समय सापेक्ष कर्मचारीको सेवा सुविधाको पुनरावलोकन गरी आवश्यक वृद्धि गर्ने तथा कर्मचारीहरूको पारदर्शी ढंगले स्तर वृद्धि गर्नका साथै दक्ष जनशक्तिको भर्ना, छनौट, नियुक्ति, पदस्थापना, सखा, वृत्ति विकास, कार्यसम्पादन मूल्याङ्कन, पुरस्कार तथा सजायका लागि आवश्यक नीति तयार पारी प्रभावकारी ढंगले कार्यान्वयन गर्दै आएको छ । यस संस्थाले आफ्ना जनशक्तिलाई थप दक्षता प्रदान गर्न समय सापेक्ष आवश्यक आन्तरिक तथा बाह्य तालिम प्रदान गर्दै आएको छ । साथै समीक्षा वर्षमा यस संस्थामा २६ जना कर्मचारीहरू कार्यरत रहेकोमा २२ पुरुष कर्मचारी छन् भने ४ जना महिला कर्मचारी रहेका छन् ।

राष्ट्रिय अर्थतन्त्रमा योगदान :

संस्थाले राष्ट्रिय अर्थतन्त्रमा सम्मानजनक योगदान पुर्‍याउँदै आएको छ । समीक्षा वर्ष २०८१/०८२ मा यस संस्थाले स्रोतमा कर कट्टी (TDS) तर्फ रु. १,७३,१४,३४५ र आयकर (Income Tax) तर्फ रु. ३,९७,५४,८८२ गरि कुल रु. ५,७०,६९,२२७ दाखिला गरेको छ ।

आन्तरिक लेखा परीक्षण :

हरेक वर्ष कारोबारमा भएको वृद्धि नेपाल सरकारले जारी गरेको नेपाल राष्ट्र बैंक ऐन, २०५८ तथा नियामक निकायबाट समय समयमा जारी गरेका निर्देशन मापदण्ड र संस्थाका आन्तरिक विनियमावलीहरूको आधारमा भए गरेका कारोबार संचालन एवम् कार्यान्वयनको शिलशीलामा हुन गएका कमी कमजोरी र त्रुटिहरूलाई समयमा नै सुधार गरी कारोबारमा देखिएका जोखिमहरूलाई समयमामै प्रभावकारी कार्यान्वयन र पारदर्शी बनाउने उद्देश्यले आईक्यानमा रजिष्टर्ड “एम आर यु एण्ड एशोसियेट्स, चाटर्ड एकाउन्टेन्ट्स” संस्थालाई अर्धवार्षिक रुपमा अनिवार्य लेखा परिक्षण गर्ने गरी करार गरिएको छ र चालु आर्थिक वर्षमा समेत निरन्तरता दिइनेछ ।

वाह्य लेखा परिक्षण :

आईक्यानमा रजिष्टर्ड “ पि.वाई.सी. एण्ड एशोसियेट्स चाटर्ड एकाउन्टेन्ट्स” संस्थालाई लेखा परीक्षणको जिम्मेवारी दिइएको हुँदा उक्त संस्थाले लेखा परीक्षण गरी प्रस्तुत २०८२ आषाढ मसान्तसम्मको वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण सम्बन्धित अनुसुचिहरू र लेखापरीक्षक प्रतिवेदन यसैसाथ अभिन्न अंगका रुपमा राखिएका छन् । यस सभाबाट स्वीकृतीको लागि प्रस्ताव समेत गरेका छौं ।

भावी कार्यक्रमहरू :

संस्थाले हाल लगानी गर्दै आइरहेका विभिन्न कम्पनीबाट निर्मित उपकरणका साथ साथै आगामी वर्ष देखी साना गाडी, विद्युतीय सवारी साधन, मोटर बाइक, युरो६ मापदण्डका सवारी साधन तथा प्रयोगमा रहेका गाडी समेत लाई लगानी गरी लगानीको दायरालाई बढाई लक्ष्य प्राप्त गर्न संचालक समिति, व्यवस्थापन एवम् कर्मचारीहरू बिगतमा भैं सक्रिय रहिरहने छन् । संस्थाका सबल पक्षहरूको समय समयमा पहिचान मुल्यांकन तथा परिमार्जन गरी कार्यान्वयन गर्ने कुरामा सम्पूर्ण शेयर सदस्य ज्यूहरू मा विश्वास दिलाउन चाहन्छौं ।

कर्जा लगानी सम्बन्धमा :

समीक्षा वर्षमा कम्पनीले मूलभूत रुपमा अशोक लेल्यान्ड ब्राण्ड लगायत अन्य दर्जनौं सवारी साधनहरू खरिदमा कर्जा उपलब्ध गराएको छ । सम्पूर्ण वित्तीय क्षेत्रमा देखिएको सहज तरलताको उपलब्धताले ग्राहकहरूको माग बजोजिम कम्पनीले कर्जा प्रवाह गर्न सक्षम रहेको छ । यस समीक्षा वर्षमा रु. १,५२,७३,०९,४००/- बराबरको कर्जा प्रवाह गर्न सफल भएका छौं । सो रकम समीक्षा वर्षको लक्ष्य रु. ९६,९७,५०,०००/- भन्दा रु. ५५,७५,५९,४००/- ले बढी हो । आगामी वर्षहरूमा पनि कम्पनीले कर्जा लगानी गर्दा संयमित ढंगले लगानी गर्दै जाने विश्वास दिलाउन चाहन्छौं ।

आर्थिक वर्ष २०८२/०८३ का लागि प्रस्तावित कार्यक्रम तथा बजेट

आदरणीय शेयर सदस्य महानुभावहरू,

यस कम्पनीप्रति बिगतमा प्राप्त यहाँहरूको सहयोग र सुझावहरूलाई आत्मसाथ गरी कम्पनीले बिगतका आर्थिक वर्षहरूमा हासिल गरेको प्रगतिलाई मध्यनजर राखी संचालक व्यवस्थापन एवं बिभागीय प्रमुखहरूको संयुक्त गोष्ठीको छलफलबाट तयार गरी वार्षिक बजेट तथा कार्यक्रमहरू तयार गरी यस सम्मानित सभामा प्रस्तुत गरेका छौं । स्विकृती, अनुमोदन पश्चात् कार्यान्वयनका लागि लक्ष्य अनुसार प्रगती हासिल गर्न सफल हुनेमा बिश्वस्त छौं । साथै, लक्ष्य हासिल गर्नका लागि वार्षिक रुपमा कार्ययोजना तयार भईसकेको व्यहोरा समेत अनुरोध छ ।

आर्थिक कार्यक्रमहरू :

संस्थाको आर्थिक वर्ष २०८२/८३ का लागि प्रस्तावित आर्थिक कार्यक्रमहरू निम्नानुसार रहेका छन् :

क्र.सं.	विवरण	रु हजारमा		
		आषाढ मसान्त २०८२	आषाढ मसान्त २०८३ (प्रस्तावित)	वृद्धि/(कमी) प्रतिशत
१.	खुद सम्पत्ति	६,३८,४३८	८,३७,१३६	२७
२.	कर्जा लगानी	२५,५८,३४९	३९,४०,५६३	५४
३.	कर्जा (Borrowings)	१८,९१,५९२	३१,०१,७५५	६४
४.	स्थिर सम्पत्ति	१२,३६३	२९,७०१	१४०
५.	ब्याज आमदानी (कर्जा लगानीबाट)	२,७२,२७४	३,८२,२४७	४०
६.	अन्य आमदानी	३३,५५८	५४,९४९	६४
७.	ब्याज खर्च	१,२१,५९२	१,९१,८०६	५८
८.	कर्मचारी खर्च	३८,५०६	४५,४९१	१८
९.	संचालन खर्च	१४,१८६	२०,९७१	४८
१०.	हासकट्टी	३,४३२	४,२७४	२५
११.	सम्भावित कर्जा तथा लगानी नोक्सानी व्यवस्था	(२,०३९)	२,३०,४१०	(८३५)
१२.	सञ्चालन मुनाफा	१,८६,२७८	२,३०,४१०	२४
१३.	खुद नाफा	८५,४२६	१,१२,६९७	३२

हार्दिक धन्यवाद ज्ञापन :

प्रतिकुल आर्थिक अवस्था तथा कर्मचारीहरूको अथक मेहनत तथा अथक प्रयासले आफ्नो कारोबारमा उल्लेखनीय प्रगती हासिल गर्दै आइरहेको र चालु वर्षमा समेत लक्ष्य अनुसार प्रगती हासिल गरी उच्चतम प्रतिफल दिने प्रतिबद्धता यहाँहरू समक्ष पुन : दोहोर्‍याउँदै संस्थालाई सक्षम, सबल र सुपरिचित बनाउन मार्गदर्शन गर्ने नियमन निकाय एवम् सम्पूर्ण शेयर सदस्यज्यूहरू, समयमा नै आन्तरिक एवं बाह्य लेखा परिक्षण सम्पन्न गरिदिनु भएका क्रमशः एमआरयु एण्ड एशोसियेट्स र पि.वाई.सी. एण्ड एशोसियेट्स चाटर्ड एकाउन्टेन्ट्सज्यूहरू, शुभेच्छुकज्यूहरू, सल्लाहकारज्यूहरूबाट प्राप्त सुझाव, सल्लाह र शुभेच्छाप्रति उच्च सम्मानका साथ हार्दिक धन्यवाद ज्ञापन गर्दछु । साथै, प्रतिकुल अवस्थामा समेत संस्थाको प्रगतिमा निरन्तर लगनशीलतापूर्वक कार्य गरिरहने उच्च व्यवस्थापन लगायत सम्पूर्ण कर्मचारीहरूमा समेत संचालक समिति एवम् मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्दछु । साथै, सदा-शुभेच्छा सहयोग र सद्भावको लागि सदैव अपेक्षा राख्दछौं । धन्यवाद ।

Regd. with The Institute of Chartered Accountants of Nepal : 56



Independent Auditor's Report To the Shareholders of Venture Hire Purchase Ltd.

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying financial statements of **Venture Hire Purchase Ltd.**, herein referred to as "**the Company**", which comprise Statement of Financial Position as at Ashad 32nd, 2082 (July 16th, 2025), Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Cash Flow and Statement of Changes in Equity for the year then ended, and a summary of Significant Accounting Policies and Notes to the Accounts.

In our opinion, the accompanying financial statements read along with the notes to the accounts present fairly, in all material respects the financial position as on Ashad 32nd, 2082 (July 16th, 2025) and its financial performance, and its cash flows for the year ended Ashad 32nd, 2082 (July 16th, 2025) in accordance with Nepal Financial Reporting Standards (NFRSs).

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 on the Financial Statements section of our report. We are independent of the Company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

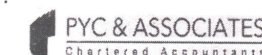
We have determined that there are no any key audit matters to be communicated in our report.

S. N	Key Audit Matters	Auditor's Response
1.	Information Technology General Controls IT controls with respect to recording transactions generating various reports in compliance with NRB guidelines and other compliances to regulators is an important	Audit procedures include: i. Test of the operating effectiveness of the company's access controls over the information systems that are critical to financial reporting. We inspected requests

Page 1 of 5

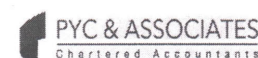
G.P.O.Box: 12437, New Plaza, Putalisadak, Kathmandu, Nepal
Phone.: 4531951, 4529996, Fax: 00977-1-4436537, Email: info@capyc.com.np

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S. N	Key Audit Matters	Auditor's Response
	part of the process. Such reporting is heavily dependent on the effective working of IT system. We have considered this a key audit matter as any control lapses, validation failures, incorrect input data and errors in the extraction of data may result in incorrect financial reporting.	of changes to systems for appropriate approval and authorization. ii. Evaluated whether IT guidelines have been formulated and assess the contracts with the IT vendor. iii. Understanding, where relevant, changes were made to the IT controls and applications during the audit period that may have a significant impact on financial reporting. iv. Reviewed the reports generated by the system on a sample basis and verified the interest income and expense booking regarding loan and deposit on a test basis.
2.	Impairment of Loans and Advances The company shall recognize impairment loss on credit exposures as the higher of : • Amount determined adopting expected credit loss (ECL) as per NFRS 9 financial impairment. • Amount derived as per norms prescribed by the Nepal Rastra Bank for loan loss provisioning in Unified Directives	Our audit approach regarding verification of impairment of loans and advances included: i. Testing the operative effectiveness of key controls established by the company. ii. Performing sample testing of input data to verify that the information used in the calculation of Expected Credit Loss (ECL) is consistent with the organization's underlying records and system. iii. Review of credit files of sampled borrowers for expected future cash flows with an indication of impairment are assessed based on realizable value of collateral securities based on management estimate. iv. Obtained certification from the outsourced service provider confirming the accuracy and appropriateness of the ECL calculation. v. Review of the overdue status of loans and advances by obtaining data from the system and matching the same. vi. Review of sampled credit files among other files, among other things, from the prospective of utilization of loans and advances for the intended purpose by way of scrutiny of financial statements, account movement, account turnover, etc.

Page 2 of 5



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S. N	Key Audit Matters	Auditor's Response
3.	<p>Interest income</p> <p>The Company recognizes interest income on an accrual basis in accordance with the income recognition guidelines issued by Nepal Rastra Bank (NRB) for hire purchase companies. Recognition of income on impaired or non-performing loans requires significant management judgment, particularly in estimating the net realizable value of loans and advances. Since interest is calculated through the Company's automated system, there is a risk of system errors or inaccuracies in applying the accrual principle, which may result in misstatement of interest income. Accordingly, the recognition of interest income has been identified as a key audit matter.</p>	<p>Our audit approach regarding verification of the process of interest recognition included:</p> <p>i. Understanding and testing the IT system controls related to the calculation and recording of interest income, including general IT controls and application controls.</p> <p>ii. Performing substantive testing on a sample basis to verify that interest was accrued in line with contractual terms and NRB guidelines.</p> <p>iii. Recalculating interest income on selected loan accounts to assess the accuracy of system-generated calculations.</p> <p>iv. Reviewing the treatment of non-performing loans, including the suspension of interest income and the application of net realizable value assessment, to ensure compliance with NRB requirements.</p>

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

Venture Hire Purchase Ltd.'s management is responsible for the preparation of the other information. The other information comprises the information included in the Management report and other progress reports but does not include the financial statements and our auditor's report thereon.

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

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

Responsibility of Management and Those charged with Governance for the Financial Statements

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



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

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

From the matters communicated with those charged with governance, we determine those matters that were of must significance in the audit of the consolidated financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances. We determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the requirements of Other Legal and Regulatory Requirements

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

- We have obtained satisfactory information and explanations, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion, Statement of Financial Position as at Ashad 32nd, 2082, (16th July, 2025) Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Cash Flow and Statement of Changes in Equity for the year ended Ashad 32nd, 2082, (16th July, 2025) and Significant Accounting Policies & Notes to the Accounts, have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account maintained by the Company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and record of the Company.
- To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the Company, we have not come across cases where Board of Directors or any employees of the Company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Company or acted in a manner to jeopardize the interest in Company or its shareholders.
- We have not come across any fraudulence in the accounts, based on our sample examination of the books.
- The company has not acted in a manner to jeopardize the interest & security of the stakeholders.

Place: Kathmandu

Date: 2082.05.04

UDIN No: 250918CA00185m8Bkz







Auditor
Yuddha Raj Oli, FCA
Partner
For PYC & Associates
(Chartered Accountants)

Venture Hire Purchase Limited
Panipokhari, Kathmandu
Statement of Financial Position
As at 32nd Ashad, 2082

Particular	Notes	Amount in NPR.	
		As on 32nd Ashad, 2082	As on 31st Ashad, 2081
Assets			
Cash and Cash Equivalent	4.1	16,867,082	31,436,275
Loans and Advances to Customers	4.2	2,549,855,568	1,673,021,776
Other Financial Assets	4.3	4,918,807	5,959,167
Current Tax Assets	4.4	32,119,007	21,334,624
Property and Equipment	4.5	12,363,035	16,315,176
Intangible Assets	4.6	458,398	904,210
Deferred Tax Assets	4.7	1,914,370	777,719
Other Assets	4.8	222,769	152,654
Total Assets		2,618,719,035	1,749,901,600
Liabilities and Equities			
Liabilities			
Borrowings	4.9	1,891,592,115	1,261,333,176
Other Financial Liabilities	4.10	7,835,922	9,672,120
Net Defined Benefit Obligation	4.11	7,015,835	3,582,069
Current Tax Liabilities	4.4	38,284,857	28,973,225
Deferred Tax Liabilities	4.7	-	-
Other Liabilities	4.12	15,552,194	13,332,104
Total Liabilities		1,960,280,924	1,316,892,695
Equities			
Share Capital	4.13	440,000,000	300,000,000
Reserves	4.14	218,438,111	133,008,905
Total Equities		658,438,111	433,008,905
Total Liabilities and Equities		2,618,719,035	1,749,901,600

The accounting policies and notes on page 1 to 32 form essential part of this financial statement

As per our report of even dated




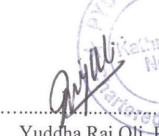

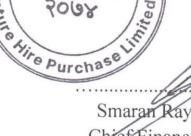

 Nishan Dhakal
 Chairman

 Lekhnath Poudel
 Director

 Deepika Gyawali
 Director

 Yuddha Raj Oli, FCA
 Partner
 PYC & Associates
 Chartered Accountants

 Baburam Sharma
 Chief Executive Officer

 Smaran Rayamajhi
 Chief Finance Officer
 2082/05/04
 Kathmandu, Nepal

Venture Hire Purchase Limited
Statement of Profit and Loss
For the Year ended 32nd Ashad, 2082

Particular	Notes	Amount in NPR.	
		Current Year	Previous Year
Interest Incomes	4.15	272,273,540	233,246,752
Interest Expenses	4.16	121,592,030	108,802,815
Net Interest Income		150,681,511	124,443,937
Other Operating Income	4.17	33,558,328	32,632,797
Total Operating Income		184,239,839	157,076,734
Impairment charge/(reversal) for loans and other losses	4.18	(2,038,598)	21,977,905
Net Operating Income		186,278,437	135,098,828
Operating Expenses			
Personnel Expenses	4.19	38,506,251	27,461,033
Administrative Expenses	4.20	14,186,069	11,290,327
Depreciation and Amortization	4.21	3,431,599	2,050,199
Other Operating Expenses		7,579,833	-
Profit Before Tax		122,574,685	94,297,268.76
Taxation		37,148,206	28,730,371
Current Tax Expenses		38,284,857	28,973,225
Deferred Tax (Income)/Expenses	4.7	(1,136,651)	(242,854)
Profit for the Year		85,426,480	65,566,898
Earning per share			
Basic Earnings per ordinary share		19.42	21.86
Diluted Earnings per ordinary share		19.42	21.86

The accounting policies and notes on page 1 to 32 form essential part of this financial statement


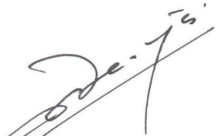
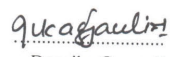

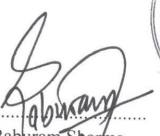
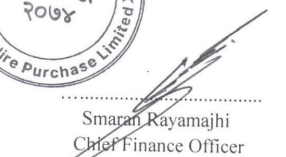
As per our report of even dated


 Nishan Dhakal
 Chairman

 Lekhnath Poudel
 Director

 Deepika Gyawali
 Director

 Yuddha Raj Oli, FCA
 Partner
 PYC & Associates
 Chartered Accountants

 Baburam Sharma
 Chief Executive Officer

 Smaran Rayamajhi
 Chief Finance Officer
 2082/05/04
 Kathmandu, Nepal

Venture Hire Purchase Limited
Statement of Other Comprehensive Income
For the Year ended 32nd Ashad, 2082

Particular	Notes	32nd Ashad, 2082	31st Ashad, 2081
Profit for the Year		85,426,480	65,156,459
Other Comprehensive Income, net of Tax:			
a. Items that will not be reclassified to Income Statement:			
Gains/(losses) from investments in equity instruments measured at fair value		-	-
Gains/(losses) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		-	-
Income tax relating to above items		-	-
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		-	-
Other Comprehensive income for the year net of taxation		-	-
Total Comprehensive Income attributable to :		85,426,480	65,156,459
Non-Controlling Interests		-	-
Equity Shareholders		85,426,480	65,156,459

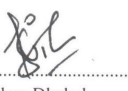
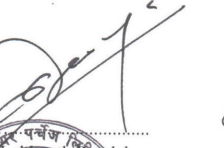
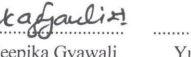

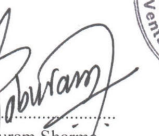

The accounting policies and notes on page 1 to 32 form essential part of this financial statement As per our report of even dated


 Nishan Dhakal
 Chairman

 Lekhnath Poudel
 Director

 Deepika Gyawali
 Director

 Yuddha Raj Oli, FCA
 Partner
 PYC & Associates
 Chartered Accountants

 Baburam Sharma
 Chief Executive Officer

 Smaran Rayamajhi
 Chief Finance Officer
 2082/05/04
 Kathmandu, Nepal

Venture Hire Purchase Limited
Statement of Cash Flow
For the Year ended 32nd Ashad, 2082

Particular	32nd Ashad, 2082	31st Ashad, 2081
Cash flows from operating activities		
Profit/(Loss) before taxation	122,574,685	94,297,269
Adjustments for non-cash items and non-operating adjustments		
Depreciation and Amortization	3,431,599	2,050,199
Loss On sale of Fixed assets	410,779	-
Defined Benefit plan net charge	-	-
Financial Expenses	-	-
Changes in Operating assets and liabilities		
Changes in operating assets	(875,863,546)	(497,410,834)
Changes in operating liabilities	634,076,597	488,995,356
Tax Paid	(39,754,882)	(28,881,564)
Net Cash from Operating Activities	(155,124,769)	59,050,426
Cash Flows From Investing Activities		
(Purchase)/Disposal of Property & Equipment	656,146	(11,610,289)
(Purchase)/Disposal of Intangible Assets	(100,570)	(480,250)
(Increase)/Decrease in Investments	-	-
Net Cash used in Investing Activities	555,576	(12,090,539)
Cash Flows From Financing Activities		
Issued of share capital	140,000,000	-
Dividend paid to ordinary shareholders, net of scrip	-	(21,000,000)
Borrowing from Bank and Financial Institutions	-	-
Finance Expenses	-	-
Net Cash(used in)/ from financing activities	140,000,000	(21,000,000)
Net Increase /(decrease) in cash and cash equivalents	(14,569,193)	25,959,887
Cash and cash equivalents at beginning of year	31,436,275	5,476,388
Effect of exchange rate changes on cash & cash equivalents	-	-
Cash and Cash Equivalents at the end of the year	16,867,082	31,436,275

The accounting policies and notes on page 1 to 32 form essential part of this financial statement As per our report of even dated


 Nishan Dhakal
 Chairman

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 Director

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 Director

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 PYC & Associates
 Chartered Accountants

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 Chief Executive Officer

 Smaran Rayamajhi
 Chief Finance Officer
 2082/05/04
 Kathmandu, Nepal

Venture Hire Purchase Limited
Statement of Change in Equity
As at 32nd Ashad, 2082

Particular	Share Capital	Statutory Reserve Fund	Retained Earnings	Loan Loss Fund	Deferred Tax Reserve	Total
As at 01st Shrawan 2080	300,000,000	17,862,109	68,652,470	2,335,216	534,865	389,384,661
Profit after tax for the year	-	-	65,566,898	-	-	65,566,898
Prior period tax adjustment	-	-	(942,654)	-	-	(942,654)
Transferred to Statutory Reserve	-	13,113,380	(13,113,380)	-	-	-
Transfer to Loan Loss Fund	-	-	(3,278,345)	3,278,345	-	-
Dividend paid	-	-	(21,000,000)	-	-	(21,000,000)
Share Capital issued	-	-	-	-	-	-
Bonus share issued	-	-	-	-	-	-
Right Share issued	-	-	-	-	-	-
Deferred Tax Reserve during the period	-	-	(242,854)	-	242,854	-
As on 31st Shrawan, 2081	300,000,000	30,975,489	95,642,136	5,613,561	777,719	433,008,905
As on 1st Shrawan, 2081	300,000,000	30,975,489	95,642,136	5,613,561	777,719	433,008,905
Profit after tax for the year	-	-	85,426,480	-	-	85,426,480
Prior period tax adjustment	-	-	2,726	-	-	2,726
Transferred to Statutory Reserve	-	17,085,296	(17,085,296)	-	-	-
Transfer to Loan Loss Fund	-	-	(4,271,324)	4,271,324	-	-
Dividend paid	-	-	-	-	-	-
Share Capital Issued	140,000,000	-	-	-	-	140,000,000
Bonus share issued	-	-	-	-	-	-
Right Share issued	-	-	-	-	-	-
Deferred Tax Reserve during the period	-	-	(1,136,651)	-	1,136,651	-
As on 32nd Ashad, 2082	440,000,000	48,060,785	158,578,071	9,884,885	1,914,370	658,438,111

The accounting policies and notes on page 1 to 32 form essential part of this financial statement

As per our report of even dated
Yuddha Raj Oli, FCA
Partner
PYC & Associates
Chartered Accountants

Nishan Dhakal
Chairman
Deepika Gyawali
Director
Suman Rayamajhi
Chief Finance Officer
Baburam Sharma
Chief Executive Officer
2082/05/04
Kathmandu, Nepal

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Venture Hire Purchase Limited
Panipokhari, Kathmandu
FY 2081/82

1. General Information of Company

Venture Hire Purchase Limited (hereinafter referred to as "the Company") is a limited company incorporated in Nepal. The company has its Registered Office at Panipokhari, Kathmandu, Nepal. The company was incorporated on 15th Day of Baishakh, 2074 at Office of the Company Registrar, Tripureswar, Kathmandu as per the Companies Act 2063. The Company was registered at Inland Revenue Department (IRD) Maharajgunj with PAN 605958430 on 22nd day of Baishakh, 2074. The company incorporated as Private Limited company and from the 2082.01.08 the company is converted to Limited company.

The Company was 100% subsidiary of IME Motors Pvt. Ltd. till date 2081.06.30, after that the company is owned by ten different person including six Pvt. Ltd. company. The company increased the capital from 30 Crore to 44 crore through sale of new share on dated 2081.12.20.

The company is a financial service-based institution which has obtained license from Nepal Rastra Bank to conduct the hire purchase transaction vide License no. NRB/H.P./Other/08/076/77 Dated 2076.08.23. The company is engaged in providing financial support to the owner of vehicle, Machine, dozer, excavator, solar, Backhoe Loader, Crane, Tractor, two wheelers and other alternative energy product on hire purchase norms.

The capital structure of the company is as below.

S. N	Name	Amount
1.	Authorized Capital	1,00,00,00,000
2.	Issued Capital	50,00,00,000
3.	Paid Up Capital	44,00,00,000

Board of Directors of the Company

The Board of directors of the company consists of the following members:

S. N	Name	Designation
1.	Mr. Nishan Dhakal	Chairman
2.	Mr. Lekhnath Poudel	Director
3.	Miss Deepika Gyawali	Director

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Management of the Company

The management team of the company consists of Mr. Babu Ram Sharma as the Chief Executive Officer, Uddhab Prasad Gautam as Chief Manager Operation, Smaran Rayamajhi as Chief Finance Officer and Uttasab Prasad Koirala as Senior Manager Credit and Recovery. All the functions of the company were carried out under the supervision of management team.

2. Basis of Preparation

The Financial statements of the Company have been prepared on accrual basis of accounting along with Cash Flow information which is prepared using indirect method.

The Financial Statement comprises the Statement of Financial Position, Statement of Profit and Loss and Statement of Other Comprehensive Income shown in a separate Statement, Statement of Change in Equity, Statement of Cash Flows and Significant Accounting Policies and Notes to Accounts. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3. These policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

2.1. Statement of Compliance

The Financial Statement has been prepared in accordance with Nepal Financial Reporting Standards (NFRS).

2.2. Reporting Period and approval of Financial Statements

The company follows the Nepalese Financial Year based on the Nepalese Calendar. The company has prepared the Financial Statements that comply with NFRS applicable for the period

Particulars	Nepalese Calendar Date / Period	English Calendar Date / Period
Current Year Period (2081/82)	1 st Shrawan 2081 to 32 nd Ashad 2082	16 th July 2024 – 16 th July 2025
Previous Year Period (2080/81)	1 st Shrawan 2080 to 31 st Ashad 2081	17 th July 2023 – 15 th July 2024

The accompanied Financial Statements have been adopted by the Board of Directors on 4th of Bhadra 2082 and have been recommended for approval by shareholders in the Annual General Meeting.

2.3. Functional and Presentation Currency

Financial Statements are denominated in Nepalese Rupees, which is the Functional and Presentation Currency of the company. Amounts in the financial statements are rounded off to the nearest rupee.

If indicators of the primary economic environment are mixed, then management uses its judgement to determine the Functional Currency that most faithfully represents the economic effect of the underlying transactions, events and conditions.

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

2.4. Accounting Convention, Estimates, Assumptions and Judgements

The Financial Statements of Company have been prepared on the historical cost convention except for certain financial instruments, which are measured at their fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as market quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of the approved accounting standards as applicable, including the level in the fair value hierarchy in which the valuations should be classified. When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair Value for measurement and/ or disclosure purposes in these Financial Statements is determined on such a basis, except for, measurements that have some similarities to Fair Value but are not Fair Value, such as Net Realizable Value in NAS 2 "Inventories" or Value in use in NAS 36 "Impairment of Assets". In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value Measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- **Level 1** - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date.
- **Level 2** - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- **Level 3** - Inputs are unobservable inputs for the Asset or Liability.

The financial statements have been prepared on a going concern basis where the accounting policies and judgements as required by the standards are consistently used and in case of deviations disclosed specifically.

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

- Measurement of defined benefit obligations.
- Provisions, commitments and contingencies.
- Determination of useful life of the property and Equipment and intangible asset.
- Assessment of the Company's ability to continue as going concern.
- Assessment of current as well as deferred tax.

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

2.5. Change in Accounting Policies

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

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

2.6. New Standards and Interpretation not adopted

The Financial Statements of Company which is prepared in compliance with all the standards that are issued and adopted by Accounting Standard Board of Nepal.

2.7. Discounting

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

2.8. Presentations

For presentation of the Statement of Financial Position assets and liabilities have been arranged in liquidity basis, by their respective maturities and are disclosed in the notes. All assets apart from Property and Equipment, Intangible assets and Deferred Taxes assets are taken as current assets unless specific additional disclosures are made in the notes for current and non-current distinction. All liabilities apart from Net Defined Benefit Obligations are taken as current liabilities unless specific additional disclosures are made in the notes for current and non-current distinction.

The Statement of Profit or Loss has been prepared using classification "by nature" method.

The cash flow from operation within the Statement of Cash Flows have been prepared using the Indirect Method.

2.9. Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by the Nepal Accounting Standard – NAS 1 on 'Presentation of Financial Statements'.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

2.10. Limitation of NFRS Implementation

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

3. Significant Accounting Policies

3.1. Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for land and investment securities that are measured at revalued amounts or fair value at the end of the reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

3.2. Financial Instruments- Initial recognition, Classification and subsequent measurement

3.2.1. Date of Recognition

Financial Instruments, including loans and advances to customers are initially recognized on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular-way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace.

3.2.2. Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial instruments are measured initially at their fair value plus transaction costs, except in the case of financial assets and financial liabilities recorded at fair value through profit or loss.

3.2.3. Classification of Financial assets or liabilities

The Company classifies its financial assets into the following measurement categories as per NFRS 9:

- those to be measured at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortized cost.

The classification depends on the Company's business model for managing financial assets and the contractual terms of the financial assets' cash flows. The Company classifies its financial liabilities at amortized cost unless it has designated liabilities to be classified at fair value.

3.2.4. Financial Instruments measured at amortised cost

Financial instruments are measured at amortized cost of Company where they have:

- contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- are held within a business model whose objective is achieved by holding to collect contractual cash flows.

These financial instruments of the Company are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using coupon rate less impairment.

3.2.5. Financial instruments measured at fair value through profit or loss

Instruments measured at fair value through profit or loss of Company comprise:

- Instruments held for trading; and
- Instruments specifically designated as fair value through profit or loss on initial recognition.

Financial instruments measured at fair value through profit or loss are initially recognized at fair value, with transaction costs recognized in the income statement as incurred. Subsequently, they are measured at fair value and any gains or losses are recognized in the income statement as they arise.

3.2.6. Financial instruments measured at fair value through other comprehensive income (FVTOCI)

The company has policy of recognizing the Investment in equity instruments that are not held for trading and measured at fair value through other comprehensive income, where an irrevocable election has been made by management.

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However as per the clarification from Accounting Standard Board Nepal dated 4th Kartik 2077, for sale of investments measured at FVTOCI, fair value gain on investments recognized up to previous year of sale will be recognized in Other Comprehensive income and additional realization after recognizing in OCI will be recognized in profit or loss.

3.2.7. De recognition of financial assets and liabilities

a. Financial Assets

Financial Assets are derecognized when the right to receive cash flows from the assets have expired or where the company has transferred substantially all risks and rewards of ownership. If substantially all the risks and rewards have been retained nor transferred and the company has retained control, the assets continue to be recognized to the extent of the company's continuing involvement.

The Company has transferred the asset if and only if, either:

- The Company has transferred its contractual rights to receive cash flows from the asset; Or
- It retains the rights to the cash flows but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

A transfer only qualifies for de recognition if either:

- The Company has transferred substantially all the risks and rewards of the asset; or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

b. Financial Liabilities

Company has its financial liabilities derecognized when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability.

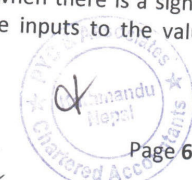
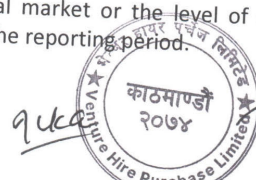
3.2.8. Reclassification of Financial Instruments

The Company will choose to reclassify its financial assets when and only when an entity changes its business model for managing financial assets.

Reclassifications are made at fair value as of the reclassification date. Fair value becomes the new cost or amortized cost as applicable, and no reversals of fair value gains or losses recorded before reclassification date are subsequently made.

3.2.9. Determination of fair value

Assets and liabilities of company are carried at fair value or for which fair values are disclosed have been classified into three levels according to the observability of the significant inputs used to determine the fair values. Changes in the observability of significant valuation inputs during the reporting period may result in a transfer of assets and liabilities within the fair value hierarchy. The company recognizes transfers between levels of the fair value hierarchy when there is a significant change in either its principal market or the level of observability of the inputs to the valuation techniques as at the end of the reporting period.



Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

3.2.10. Effective interest rate (Carve out of NFRS-9)

Since the organization uses carve out as specified for the calculation of effective interest rate for the fiscal year, the Company has used the coupon rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate at a shorter period, to the net carrying amount of the financial asset or financial liability. The amortized cost of the financial asset or financial liability is adjusted if the Company revises its estimates of payments or receipts.

3.2.11. Impairment of financial assets

Significant Increase in Credit Risk

When determining whether the risk of default on a company has increased significantly since initial recognition, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and expert credit assessment and including forward-looking information. The objective of the assessment is to identify whether a significant increase in credit risk has occurred for an exposure.

For this quarter the company has used following criteria for determining whether there has been a significant increase in credit risk:

1. Quantitative Factor

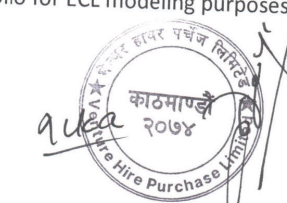
The company uses the backstop measure for determining the quantitative factor for determining the increase in credit risk.

Default Definition

The company considers loan to be in default when it is unlikely that the borrower will repay its credit obligations in full without recourse to actions such as realizing security, or when the borrower is past due on any material credit obligation by 90 days.

Portfolio Segmentation of credit risk exposures

For measurement of ECL, portfolio segmentation is based on similar credit risk characteristics. In performing the portfolio segmentation of credit assets, the company considers product types, customer types, industry and customer size. Due to the shared nature of credit risk and the absence of significant diversification across counterparties, the entire hire purchase loan portfolio has been treated as a single portfolio for ECL modeling purposes.



Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Staging of Financial Instruments

NFRS 9: Financial Instruments, the company classifies financial assets into three stages based on the change in credit risk since the initial recognition. This staging framework forms the basis for calculating Expected Credit Losses (ECL) and reflects the level of credit deterioration.

Financial instruments that are not already credit-impaired are originated into stage 1 and a 12 month expected credit losses provisions is recognized.

Instrument will remain in stage 1 until they experience significant credit deterioration (Stage 2) or they become credit impaired (stage 3).

Instruments will transfer to stage 2 and a lifetime expected credit loss provision is recognized when there has been a significant change in Credit risk compared to what was expected at origination.

The framework used to determine a significant increase in credit risk is set out below:

Particulars	Financial Instrument	ECL
Stage 1	Performing	12 months
Stage 2	Performing but has exhibited Significant increase in credit risk	Lifetime
Stage 3	- Non-Performing - Credit Impaired	Lifetime
Purchased or Originated Credit Impaired (POCI) financial assets		Lifetime

Parameters for Estimating Expected Credit Losses

Expected credit losses are a probability weighted estimate of credit losses (i.e. Present Value of all cash shortfalls) over the expected life of the financial instruments. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that an entity expects to receive. Because expected credit losses consider the amount and timing of payments, a credit loss arises even if the entity expects to be paid in full but later than when contractually due.

The parameters are defined as follows:

S.N.	Component	Definition
1.	Probability of Default (PD)	The Probability of Default (PD) represents the likelihood that the counterparty will not be able to meet its contractual obligation. For Stage 1 assets, PD is calculated over the next 12 months; for Stage 2, PD reflects the lifetime of the asset. Stage 3 exposures are assumed to have a PD of 100% (Since already in default). PD estimates incorporate forward-looking macroeconomic assumptions (e.g., GDP growth, inflation) and are updated periodically based on statistical models calibrated to historical

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

		defaults and adjusted for the current and expected economic environment.
2.	Loss Given Default (LGD)	Loss Given Default (LGD) represents the proportion of exposure not expected to be recovered in the event of default, after considering the present value of expected cash flows from recoveries and collateral realizations, net of costs. The LGD is determined based on the historical recovery rates and takes into accounts the recovery of any collateral (applying haircuts) that is integral to the financial assets.
3.	Exposure At Default (EAD)	The Exposure at Default (EAD) represents the potential exposure to the lender in the event of a default by the borrower. It reflects the total amount the lender is at risk of losing if the borrower defaults, considering both the outstanding balance and any potential increases in exposure due to undrawn commitments or principal repayments.

To determine the expected credit loss, these components are multiplied together. PD for the reference period (up to 12 months or lifetime) * LGD * EAD and discounted to the balance sheet dates using the **Coupon Rate** of the reporting date as the discount rate.

For stage 3 loans, the Probability of Default is already 100% (since already defaulted) so the Expected Credit Loss is calculated as LGD * EAD.

Write off

Financial assets are written off (either partially or fully) when recovery is no longer considered realistic. A write-off is treated as a derecognition event, where the asset's carrying amount is reduced by the amount written off. This occurs when the company determines that further collection efforts are unlikely to result in significant recoveries. Any recoveries on written-off amounts are recognized as income in the period in which they are received.

The following loans were written off during the period.

S.N.	Particulars	GCA	Write off Amount	Written off date	Recovery (After write off)
1	Ram Kisun Yadav	48,676	48,676	12/28/2081	
2	Yub Raj Rana	346,413	346,413	12/28/2081	
3	Maruti Nandan Nirman Sewa	315,028	315,028	10/30/2081	
4	Md. Imtaj	508,292	508,292	10/21/2081	
5	Amod Prasad Gautam	1,054,306	1,054,306	10/30/2081	
6	Durga Devi Nirman Sewa	156,148	156,148	12/28/2081	
7	Aditya Raj Dhuwani Sewa	1,451,553	1,451,553	10/30/2081	
8	Kamaladi Engineering Works	688,482	688,482	10/30/2081	550,000
9	Prabhu Kumar Khadgi	358,471	358,471	12/28/2081	
10	Ramesh Bahadur Chand	59,844	59,844	12/28/2081	
11	Mahalaxmi Traders	277,821	277,821	12/28/2081	
12	Dharma Dev Chaudhary	731,691	731,691	12/28/2081	

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

13	Moti Ram Mainali	693,573	693,573	12/28/2081	450,000
14	Sabitri Adhakari Dahal	71,723	71,723	12/28/2081	
15	Gabina Enterprises	6,973	6,973	12/28/2081	
16	Talak Bahadur Shrestha	400,061	400,061	12/28/2081	
	Total	7,169,054	7,169,054		1,000,000

Methodology and Data Source

The company's Expected Credit Loss (ECL) estimates are based on a combination of internal historical data, accounting standard and forward-looking macroeconomic information. Historical default rates are derived from the company's performance records, covering default rates actually observed by the bank in past. Historical loss rates are derived from the banks default, recoveries and write offs over the past years. This includes portfolio level default histories, Days Past Due (DPD) migration trends, collateral recovery rates and cure rates.

Forward looking adjustments are applied to historical rates to reflect expected changes in the economic environment. These adjustments are informed by macroeconomic forecasts sourced from the International Monetary Fund (IMF). The company uses scenario-weighted projections (baseline, upturn, downturn) to modify Probability of Default (PD) estimates, ensuring that the ECL reflects both past performance and anticipated future conditions.

Incorporation of Forward-Looking Information

It is a fundamental principal of NFRS 9 that the provisions company hold against the potential future Credit Risk losses should depend, not just on the health of the economy today, but should also take into account potential changes to the economic environment.

To capture the effect of changes to the economic environment, the Probability of Default (PD) used to calculate ECL incorporate the forward- looking information in the form of forecasts of the values of economic variable.

Variable Selection

The company initially considered a broad range of macroeconomic variables sourced from the International Monetary Fund (IMF). Through statistical testing – including correlation analysis, regression significant testing and model fit evaluation- only those variables with a consistent and statistically significant relationship with default rates for the company's portfolios were retained in the final model.

Macroeconomic Scenario

Para 5.5.17 (a) Of NFRS 9 requires the estimate of expected credit losses to reflect an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes. The three possible scenarios are taken into account i.e. Baseline, Upturn and downturn. The base line forecasts are used to create the upturn and downturn scenarios. The company determines the upturn and downturn of the macro economic variable using +/- **Standard Deviation** of the baseline. The bank uses the following probability weights:

Particulars	Probability Weights
Base Line	40%
Upturn	30%
Downturn	30%

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These weights reflect management's assessment of the relative likelihood of each scenario over the forecast horizon.

Macro Economic Variables used in the model

For the purpose of incorporating forward-looking information into the Expected Credit Loss (ECL) model, Gross Domestic Product (GDP) has been considered as the key Macroeconomic Variable (MEV). GDP was selected given its strong correlation with overall economic activity and its significant influence on borrowers' repayment capacity and default risk.

Collateral Valuation

The Company seeks to use collateral, where possible, to mitigate its risks on financial assets. The collateral comes in various forms such as land and building, vehicles etc. While determining loss rate or recovery rate for the purpose of calculation of loss allowance, expected cash flows from collateral realization have been considered based on latest reliable internal/external valuations.

The Company determines the Net Realizable value of collateral as the current fair value reduced by estimated realization costs.

The realization cost and haircuts used are as follows:

S.N.	Collateral Details	Realization Cost	Haircut
1.	Land & Building	5%	25%
2.	Vehicle	5%	25%

Quantitative Information

A. Impairment Charges

The following table shows the total Impairment Allowance of the company for the year ending.

S.N.	Particulars	O/s Balance	Impairment Charges
1	Bad Loan	34,154,427	34,154,428
2	Doubtful Loan	18,518,753	4,063,555
3	Other Loan	2,505,675,406	
Total		2,558,348,586	38,217,983

B. Impairment Charges as per Staging

S.N.	Particulars	O/s Balance	ECL
1	Stage 1	2,330,535,291	20,808,404
2	Stage 2	146,059,799	4,049,005
3	Stage 3	81,753,496	5,390,837
Total		2,558,348,586	30,248,246

C. Recognition of Impairment Charges on Loans and Advances

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Following is the details of impairment under both methods:

Particulars	Amount
Total Impairment as per NRB	38,217,983
Total Impairment as per ECL	30,248,246

The higher of two above, i.e. **38,217,983** has been taken in account for impairment loss on loan and advances for the reporting period.

3.3. Property and Equipment

Property and Equipment is stated at cost excluding the costs of day-to-day servicing less accumulated depreciation and accumulated impairment in value. An item of Property and Equipment that qualifies for recognition as an asset is initially measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to or replace part of an item of Property and Equipment. The Group applies cost model to Property and Equipment and records at cost of purchase or construction together with any incidental expenses thereon less accumulated depreciation (except for freehold land) and any accumulated impairment losses.

Changes in the expected useful life are accounted for by changing the amortization period or methodology, as appropriate, and treated as changes in accounting estimates. Subsequent expenditures are included in the asset's carrying amount or are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repair and maintenance costs are charged to other operating expenses during the financial period in which they are incurred.

The carrying amount of an item of property and Equipment is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of Property and Equipment is included in the Statement of Profit or Loss when the item is derecognized. The rate of depreciation is included in Note 4.5 "Property and Equipment"

3.4. Provisions

Provisions are recognized by Company when it has a present obligation (legal or constructive) because of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the income statement net of any reimbursement in other operating expenses.

3.5. Share Capital and Reserves

Financial Instruments issued by company 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.

Proposed bonus shares are not shown as increment to share capital until approved by annual general meeting. Reserves are the accumulation of profit over the years which comprises statutory reserves and regulatory reserves created with the direction of Nepal Rastra Bank and

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the retained earnings after the allocation of statutory reserve and distribution of dividend to shareholders.

3.6. Earnings Per Share

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

3.7. Revenue Recognition

The gross inflow of economic benefits during the period arising during the ordinary activities of a Company when those inflows result in increase in equity, other than increases relating to contribution from equity participants booked as a Revenue.

Interest income is booked on accrual basis using the coupon rate method as allowed by carve-outs issued by Institute of Chartered Accountants of Nepal.

Other income has been recognized on accrual basis complying with matching concept.

3.8. Expense Recognition

The gross outflow of economic benefits during the period arising during the ordinary activities of a Company when those outflows result in decrease in equity, other than those relating to payments to equity participants booked as an expense. Interest expense is recorded as per coupon rate to the extent material and practicable. The coupon rate is the fixed annual rate at which a guaranteed-income security, typically a term loan, pays its holder or owner. It is based on the face value of the bond at the time of issue, otherwise known as the term loan's "par value" or principal. Expense has been recognized on accrual basis complying with matching concept.

3.9. Going Concern

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

3.10. Segment Reporting

The company is not required to apply NFRS 8 in respect of Operating Segments since company's debt and equity instruments are not traded in public market and the company does not file or is not in process of filing its financial statements with securities commission or other regulatory organization for the purpose of issuing any class of instruments in a public market. Hence, no segment reporting has been made.

4. Specific Accounting Policies and Explanatory Notes

4.1. Cash and Cash Equivalents

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The carrying amount of cash and cash equivalents are representative of their fair values as at the respective reporting date. Cash and Cash Equivalent includes the amount of cash in hand, balances with other banks and financial institutions.

Particulars	32 Ashad, 2082	31 Ashad, 2081
Cash in Hand	120,000	441,000
Balance with Banks	16,747,082	30,995,275
Total	16,867,082	31,436,275

4.2. Loans and Advances to Customers

Loans and advances to customers comprises of non-derivative financial assets with fixed or determinable payments that are not quoted in an active market which include hire purchase lending. Loans and advances are initially measured at fair value and subsequently measured at amortised cost.

Amortized cost is calculated by considering any discount or premium on acquisition and fees and costs that are an integral part of the coupon rate.

Loan loss provisions on loans and advances to customers are provided based on "Clause 10.10 of Guidelines for Hire Purchase Loan Provider Companies, 2070 (Fourth Amendment 2080)" issued by Nepal Rastra Bank. These loans are categorised under pass, doubtful and loss category and provisions are made accordingly. Loan loss provisions are provided based on percentage of total loan outstanding based on their overdue days set out in the Guidelines issued by the Nepal Rastra Bank.

Particulars	32 Ashad, 2082	31 Ashad, 2081
Loans and advances to customers	2,558,348,587	1,688,312,200
Interest receivable on loans to customers	29,724,964	25,174,554
Less: Allowance for Impairment		
- on loan to customers	38,217,983	40,464,978
Total	2,549,855,568	1,673,021,776

Impairment of loans and advances to customers under NFRS

The Company applies the principles of expected credit loss model for measurement of impairment of loans and advances to customers.

Impairment of individually assessed loans

The Company has reviewed its individually significant loans and advances at each reporting date to assess whether an impairment loss should be provided in the Statement of profit or loss. The Company has assessed its loan portfolio for the specific impairment of individually significant loans under the loan product namely hire purchase loans. All the possible objective evidence are assessed on such significant loans which the company has designed in assessing the specific impairment tests. Reasonable estimates and assumptions are made on assessing the objective evidence, so that there is no understatement or overstatement of the impairment amount on the individually assessed loans. In particular, the judgment of the management is required in estimating the amount and timing of future cash flows when determining the level of allowance required. Such estimates are based on assumptions about a few factors, and actual results may differ, resulting in future changes to the allowance.

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Additionally, the company has conducted specific assessment on the 100% provisioned loans as per NRB Guidelines. These assessments are made on the judgment and estimates of the management for the amount and timing of future cash flow recovery from such loans based on the security value possessed and the projected cash flows to be received from such loans.

Impairment of collectively assessed loans

All other loans where no specific impairment is established are assessed collectively based on the products which bear similar type of risk characteristics. The Company has hire purchase loan products with risk characteristics.

Collective impairment losses reflect impairment losses that have been incurred in The Company's loan portfolio where impairment have not yet been identified by specific assessment. Collective assessment is performed on the net flow rate method where the Company assesses the movements of outstanding principal as per overdue days. This establishes the Company's historical trend for loans moving to default zone from the date of issue of loans. The Company has identified default zone as 180 days. The methodology combines probability of default (PD), exposure at the time of default (EAD) and loss given default (LGD) over the loss emergence period (the period between the loss event and the impairment being identified).

Impairment amount calculated with the principles of NFRS 9 together with carve-outs are as below:

Particulars	32 Ashad, 2082	31 Ashad, 2081
Impairment under NFRS		
- Collective impairment	30,248,246	27,145,457
- Individual impairment	-	-
Total Impairment under NFRS	30,248,246	27,145,457
Loan loss provision under NRB	38,217,983	40,464,978

4.3. Other Financial Assets

Other Financial Assets include Staff Advances, Refundable Deposits, Advance to Parties and Others and Other Receivable which are recoverable within 12 months from the date of reporting. The Company has estimated there is no impairment of advance & Deposit.

Particulars	32 Ashad, 2082	31 Ashad, 2081
Staff Advance	804,833	216,667
Refundable Deposits	1,515,250	1,515,250
Advance to Parties & Others	74,386	53,153
Other Receivables	2,524,337	4,174,097
Total	4,918,807	5,959,167

4.4. Current Tax Assets

Current Tax:

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

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

Current Tax Assets includes Advance tax. Details as follows:

Particulars	32 Ashad, 2082	31 Ashad, 2081
Current Tax Assets		
Current year income tax assets	32,094,882	21,330,753
Tax assets of prior periods	24,125	3,871
Current Tax Liabilities		
Current year income tax liabilities	38,284,857	28,973,225
Tax liabilities of prior periods	-	-
Net Tax Assets/(Liabilities)	(6,165,850)	(7,638,601)

4.5. Property and Equipment

Recognition and Measurement

The Company has applied the Cost Model of accounting for Property and Equipment and those policies have been consistently applied for all its Property and Equipment to all the periods presented. All categories of Property and Equipment are initially recorded at cost.

The cost includes expenditures that are directly attributable to the acquisition of the assets. Subsequent expenditure is capitalized if it is probable that the future economic benefits from the expenditure will flow to the entity. Ongoing repairs and maintenance to keep the assets in working condition are expensed as incurred.

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

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

Depreciation

Company has the policy of depreciating Property and Equipment on Diminishing value method (WDV). Further, expense by way of construction and other improvements (i.e. leasehold improvements) shall be amortized over the lease period.

Depreciation is charged from the date when the asset is put to use, and such amount 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 rate of depreciation over the estimated useful lives of significant items of property and Equipment for current year and comparative periods are as follows:

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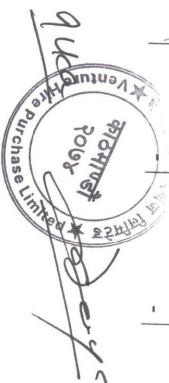
S.N.	Description	Method	Depreciation Rate
1	Building	WDV	5%
2	Furniture & Fixtures, Computers & Accessories and Office Equipment	WDV	25%
3	Vehicles	WDV	20%
4	Plant & Machinery and Other Tangible Assets	WDV	15%
5	Leasehold Property	SLM	10%

The assets' useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date.

Revaluations	-	-	-	-	-	-	-	-	-
Balance as at 32 Asad 2082	-	1,224,569	1,595,457	1,645,949	12,467,292	3,152,274	-	20,085,541	-
Depreciation and Amortization	-	-	-	-	-	-	-	-	-
Balance as at 01 Shrawan 2080	-	749,536	613,407	323,121	2,861,506	938,189	-	5,485,759	-
Depreciation charges for the year	-	90,466	192,831	197,954	1,084,882	175,975	-	1,742,108	-
Disposals	-	-	-	-	-	921,988	-	921,988	-
Discontinued Operations	-	-	-	-	-	-	-	-	-
Transfer to held for sales Exchange and other adjustments	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Balance as at 31 Asad 2081	-	840,002	806,238	521,075	3,946,388	192,176	-	6,305,879	-
Balance as at 01 Shrawan 2081	-	840,002	806,238	521,075	3,946,388	192,176	-	6,305,879	-
Depreciation charges for the year	-	84,044	180,750	248,218	1,998,005	374,199	-	2,885,216	-
Disposals	-	-	-	-	1,374,624	93,965	-	1,468,589	-
Discontinued Operations	-	-	-	-	-	-	-	-	-
Transfer to held for sales	-	-	-	-	-	-	-	-	-

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Property and Equipment	Land & Building	Furniture and Fixture	Office Equipment's	Computer & Peripherals	Vehicles	Leasehold assets	Capital WIP	Total
Cost Price	-	-	-	-	-	-	-	-
Balance as at 01 Shrawan 2080	-	1,017,095	935,422	812,449	8,151,835	1,015,953	-	11,932,754
Additional	-	143,405	560,710	670,000	7,083,900	3,152,274	-	11,610,289
Disposals	-	-	-	-	-	921,988	-	921,988
Discontinued Operations	-	-	-	-	-	-	-	-
Transfer to held for sales Exchange and other adjustments	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-
Balance as at 31 Asad 2081	-	1,160,500	1,496,132	1,482,449	15,235,735	3,246,239	-	22,621,055
Balance as at 01 Shrawan 2081	-	1,160,500	1,496,132	1,482,449	15,235,735	3,246,239	-	22,621,055
Additional	-	64,069	99,325	163,500	-	-	-	326,894
Disposals	-	-	-	-	2,768,443	93,965	-	2,862,408
Discontinued Operations	-	-	-	-	-	-	-	-
Transfer to held for sales Exchange and other adjustments	-	-	-	-	-	-	-	-

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Exchange and other adjustments	Impairment	Balance as at 32 Ashad 2082	Net book Value	As on 31 Ashad 2081	As on 32 Ashad 2082
-	-	924,046	986,989	320,498	300,523
-	-	769,294	4,569,769	689,893	608,468
-	-	472,409	3,054,063	961,374	876,655
-	-	7,722,506	16,315,176	11,289,347	7,897,524
-	-	12,363,035		2,679,865	

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4.6. Intangible Assets

Recognition

An intangible asset of Company comprises of an identifiable asset without physical substance, held for use in the production or supply of goods or services, for rental to others or for administrative purposes. The Company has recognized intangible asset as it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. An intangible asset is initially measured at cost.

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

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

The intangible asset with finite useful lives 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 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.

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

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

S.N.	Description	Useful life
1	Software	5 Years
2	Websites	5 Years

De-recognition

The Company has derecognized the carrying amount of property and Equipment on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property and Equipment is included in the Statement of Profit or Loss when the item is derecognized. When replacement costs are recognized in the carrying amount of an item of property and Equipment, the remaining carrying amount of the replaced part is derecognized. Any gain or losses on de-recognition of an item of property and Equipment is recognized in profit or loss.

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(Amount in NPR)

Intangible Assets	Software	Website	Total
Cost Price			
Balance as at 01 Shrawan 2080	1,458,875		1,458,875
Additional	480,250		480,250
Disposals	-		-
Discontinued Operations	-		-
Transfer to held for sales	-		-
Exchange and other adjustments	-		-
Revaluations	-		-
Balance as at 31 Ashad 2081	1,939,125	-	1,939,125
Balance as at 01 Shrawan 2081	1,939,125	-	1,939,125
Additional		100,570	100,570
Disposals	558,875		558,875
Discontinued Operations	-		-
Transfer to held for sales	-		-
Exchange and other adjustments	-		-
Revaluations	-		-
Balance as at 32 Ashad 2082	1,380,250	100,570	1,480,820
Amortization			
Balance as at 01 Shrawan 2080	726,825	-	726,825
Amortization charges for the year	308,090		308,090
Disposals	-		-
Discontinued Operations	-		-
Transfer to held for sales	-		-
Exchange and other adjustments	-		-
Impairment	-		-
Balance as at 31 Asad 2081	1,034,915	-	1,034,915
Balance as at 01 Shrawan 2081	1,034,915	-	1,034,915
Amortization charges for the year	536,325	10,057	546,382
Disposals	558,875		558,875
Discontinued Operations	-		-
Transfer to held for sales	-		-
Exchange and other adjustments	-		-
Impairment	-		-
Balance as at 31 Asad 2082	1,012,365	10,057	1,022,422
Net book Value			
As on 31 Asad 2081	904,210	-	904,210
As on 32 Asad 2082	367,885	90,513	458,398

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4.7. Deferred Tax Asset/Liability

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

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

Deferred Tax Asset/Liability

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

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

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

- Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

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

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Details of Deferred Tax Assets are as follows:

Deferred Tax Assets /Liabilities	Deferred Tax Assets/(Liabilities)
FY 2080-81	
Deferred Tax on Temporary differences on following items	
Property, Plant and Equipment	(275,727)
Intangible Assets	(21,175)
Investment in Securities	-
Net Defined Benefit Obligations	1,074,621
Deferred Tax on Temporary differences	777,719
Deferred Tax on carry forward of unused tax losses	-
Net Deferred tax Asset/(Liabilities) as on year end of 2080/81	777,719
Deferred tax Asset/(Liabilities) as on Shrawan 1, 2080	777,719
(Income)/Expense during the year	(242,854)
Deferred tax expense/(income) recognized in profit or loss	(242,854)
Deferred tax expense/(income) recognized in other comprehensive income	-
FY 2081-82	
Deferred Tax on Temporary differences on following items	
Property, Plant and Equipment	(160,437)
Intangible Assets	(29,943)
Investment in Securities	-
Net Defined Benefit Obligations	2,104,750
Deferred Tax on Temporary differences	1,914,370
Deferred Tax on carry forward of unused tax losses	-
Net Deferred tax Asset/(Liabilities) as on year end of 2081-82	1,914,370
Deferred tax Asset/(Liabilities) as on Shrawan 1, 2081	777,719
(Income)/Expense during the year	(1,136,651)
Deferred tax expense/(income) recognized in profit or loss	(1,136,651)
Deferred tax expense/(income) recognized in other comprehensive income	-

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4.8. Other Assets

Other assets comprise prepaid expenses which are expected to realize within 12 months after reporting period. There is no impairment allowance charged in other assets during the year.

Particulars	32 Ashad, 2082	31 Ashad, 2081
Prepaid Expenses	222,769	152,654
Others	-	-
Total	222,769	152,654

4.9. Borrowings

Borrowings are financial liabilities accepted by bank with fixed or determinable payments. After initial recognition, these financial instruments are measured at amortised cost.

Particulars	32 Ashad, 2082	31 Ashad, 2081
Re-Finance Loan	1,887,537,086	1,261,333,176
Fixed Term Loan	4,055,030	-
Total	1,891,592,115	1,261,333,176

4.10. Other Financial Liabilities

Other financial liabilities include advance from customers and creditors which are shown below:

Particulars	32 Ashad, 2082	31 Ashad, 2081
Advance from Customers	7,595,228	4,292,020
Creditors	240,694	5,380,100
Total	7,835,922	9,672,120

4.11. Net Defined Obligation

During the year, the Company has made provision for Gratuity which has not been deposited in any approved retirement fund till the reporting date. Further, the provision under this head has been created without Actuarial Valuation, considering the cost-benefit analysis.

Particulars	31 Ashad, 2082	32 Ashad, 2081
Provision for Gratuity	2,858,544	1,982,567
Provision for Leave Encashment	4,157,291	1,599,502
Total	70,15,835	3,582,069

4.12. Other Liabilities

Other liabilities comprise of the following:

Particulars	32 Ashad, 2082	31 Ashad, 2081
TDS Payable	314,464	236,883
Audit Fee payable	250,875	217,425
Staff Payable	186,962	623,480
Provision for Employee Bonus	12,257,469	9,429,727
Provision for Expenditure	1,749,842	2,749,940
Other Payable	92,584	74,650

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Total	15,552,194	13,332,104
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4.13. Share Capital

Share capital represents the par value of equity shares issued. The position of the equity for the reporting date is:

Share Capital	As on 32 nd Ashad, 2082		As on 31 st Ashad, 2081	
	No of Shares	Amount	No of Shares	Amount
A. Equity Shares Authorized				
Equity Shares of Rs. 100 each with voting rights	10,000,000	1,000,000,000	3,000,000	300,000,000
Issued				
Equity Shares of Rs. 100 each with voting rights	5,000,000	500,000,000	3,000,000	300,000,000
Subscribed and Fully Paid				
Equity Shares of Rs. 100 each with voting rights	4,400,000	440,000,000	3,000,000	300,000,000
Total	4,400,000	440,000,000	3,000,000	300,000,000

Reconciliation of the number of shares outstanding at the beginning and end of the year

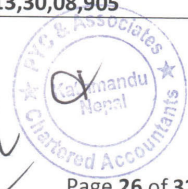
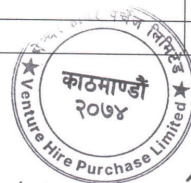
Particular	32 Ashad, 2082	31 Ashad, 2081
	No. of Shares	No. of Shares
Balance as at the beginning of the year	3,000,000	3,000,000
Add: Issue of additional shares	1,400,000	-
Add: Issue of bonus share during the year	-	-
Add: Issue of right shares	-	-
Total	4,400,000	3,000,000

4.14. Reserves

The reserve includes retained earnings and asset reserve account. The details of reserve and surplus are as follows:

Reserves	32 Ashad, 2082	31 Ashad, 2081
Retained Earnings	158,335,217	9,56,42,136
Statutory Reserve	48,060,785	3,09,75,489
Loan Loss Fund	9,884,885	56,13,561
Deferred Tax Reserve	2,157,224	7,77,719
Total	218,438,111	13,30,08,905

Amount in NPR.



Venture Hire Purchase Limited, Panipokhari, Kathmandu
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4.15. Interest Income

Interest income includes interest accrued on financial assets including loans and advances to institutional and individual customers. Interest income is recognized at coupon rate. The Company doesn't recognize the interest income accrued on the loans and advances classified under loss category due to the uncertainty of the recovery. Further the Company does not recognize the interest income accrued on the loans and advances classified under Doubtful category as per clause 10.10 of the guidelines for "Hire Purchase Loan Provider Companies" issued by Nepal Rastra Bank.

Particulars	Current Year	Previous Year
Interest Incomes	272,273,540	233,246,752
Total	272,273,540	233,246,752

4.16. Interest Expenses

Interest expense includes interest accrued on borrowings and loan processing charges from financial institutions. Interest expense is recognized using the coupon rate of the company.

Particulars	Current Year	Previous Year
Interest on Bank Loans	119,741,108	106,457,565
Loan Processing Charges	1,850,922	2,345,250
Total	121,592,030	108,802,815

4.17. Other Operating Income

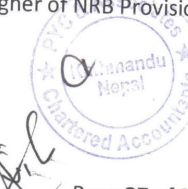
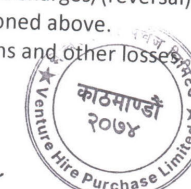
Other operating income includes interest income from call accounts, loss pool income, penalty charge income, commission income and miscellaneous income.

Particulars	Current Year	Previous Year
Interest Income from Call Account	458,967	462,004
Loss Pool Income	9,040,138	9,316,800
Penalty Charge Income	1,670,593	13,234,889
Commission Income	20,258,367	9,076,847
Loan Write Off Reversal Income	1,000,000	-
Misc. Income	1,130,263	542,257
Total	33,558,328	32,632,797

4.18. Impairment charge/(reversal) for loans and other losses

Net impairment charge or reversal on loans are the movement in collective and specific impairment allowance from the previous year since individual assessment of loans and historical loss experience on loans. The Company has applied the expected credit loss model by Institute of to measure the Impairment Loss on Loan and advances. Additionally, impairment is also calculated using the provisions of "Guideline for Hire Purchase Loan Provider Company, 2078" issued by Nepal Rastra Bank and the impairment charges/(reversal) for loans is the higher of NRB Provision and provision as per NFRS 9 as mentioned above.

Impairment charge/ (reversal) for loans and other losses



Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Particulars	Current Year	Previous Year
-on loans	(2,038,598)	21,977,905
-on others	-	-
	(2,038,598)	21,977,905

4.19. Personnel Expenses

The personnel Expenses comprise short term employment benefits like salary, allowances etc. and post-employment benefit such as gratuity expenses, leave encashment expenses etc. that is payable after completion of employment which can be either defined benefit plan or defined contribution plan.

Particulars	Current Year	Previous Year
Salaries	17,511,245	13,553,830
Allowances	1,391,258	1,050,107
Gratuity	888,571	683,686
Provident Fund	1,049,632	820,466
Leave Encashment Expenses	2,574,802	535,297
Force Leave Reimbursement	576,131	491,190
Incentive Expenses	1,062,522	409,693
Training Expenses	900,061	445,115
Staff Welfare Expenses	116,765	54,000
Staff Insurance Expenses	177,796	-
Recruitment And Placement Fee	-	41,923
Employee Bonus	12,257,469	9,429,727
Total	38,506,251	27,515,033



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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.20. Administrative Expenses

The company recognizes Administrative Expenses as and when legal or constructive obligation in respect of such expenses arise to the company. Administrative expenses comprise of following:

Particulars	Current Year	Previous Year
Audit Expenses	4,450	-
Audit Fees		
- Internal Audit Fee	141,250	107,350
- External Audit Fee	113,000	113,000
Bank Charge & Commission	28,730	31,867
Books and Newspaper Expenses	3,677	7,823
Fuel Expenses	1,510,089	1,296,383
Insurance Expenses	100,317	255,408
IT Related Expenses	396,547	300,818
Legal & Professional Expenses	461,888	203,400
Lunch Expenses	486,219	395,858
Management Service Fee	1,450,000	1,278,000
Meeting Fee	702,000	330,000
Membership & Subscription Exp	-	28,500
Misc. Expenses	76	-
Office Expenses	563,018	596,903
Outsourced Staff Expenses	333,576	76,114
Postage and Courier Expenses	12,922	27,320
Printing & Stationery Expenses	291,748	315,275
Registration & Renewal	555,700	431,700
Rent Expenses	2,937,500	2,717,500
Repair & Maintenance - Vehicle	581,239	371,971
Repair & Maintenance- Office Equipment	32,351	46,261
Repair&Maintenance-Comp Accessories	9,015	17,755
Repair & Maintenance Leasehold	6,774	6,780
Repair & Maintenance Furniture and Fixture	11,681	-
Sales & Marketing Expenses	882,462	44,383
Consumables	3,800	-
Telephone & Mobile Expenses	178,367	148,092
Game And Futsal	155,370	-
Travelling Expenses	2,055,768	1,918,754
Water & Electricity Expenses	176,534	169,115
Total	14,186,069	11,236,327



Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.21. Depreciation and Amortization

Depreciation of Property, and Equipment

The Company provides depreciation from the date of assets being put to use over the periods of estimated useful lives of assets. These useful lives of assets represent the period over which future economic benefits from those assets are expected to be consumed by the Company. Depreciation of an asset ceases at the time asset is classified as held for sale or the date asset is derecognised, whichever is earlier. Leasehold property to be amortized over the lease term using SLM.

Amortization of Intangible Assets

Intangible assets are amortized on a straight-line basis in the Statement of Profit or Loss from the date of put to use, over the best estimate of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the Company.

Particulars	Current Year	Previous Year
-on Property, Plant and Equipment	2,885,216	1,742,108
-on Intangible Assets	546,382	308,090
Total	3,431,599	2,050,199

5. Disclosure and Additional Information

5.1. Events after reporting date

The company monitors and assess events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact to the extent ascertainable.

5.2. Classification of financial assets and liabilities

Financial instruments are measured on an ongoing basis either at fair value or at amortized cost. The following table analyses the carrying amounts of financial instruments by category as defined in Nepal Financial Reporting Standard NFRS 9 (Financial Instruments) under headings of Statement of Financial Position.

Particulars	Note	As at 32 Ashad, 2082			
		At Amortized Cost	At FVTPL	At FVTOCI	Total
Financial Asset					
Cash and Cash Equivalent	4.1	16,867,082	-	-	16,867,082
Loans and Advances to Customers	4.2	2,549,855,568	-	-	2,549,855,568
Other Financial Assets	4.3	4,918,807	-	-	4,918,807
Total Financial Assets		2,571,641,457	-	-	2,571,641,457
Financial Liabilities					
Borrowings	4.9	1,891,592,115	-	-	1,261,333,176
Other Financial Liabilities	4.10	7,835,922	-	-	9,672,120
Total Financial Liabilities		1,899,428,038	-	-	1,899,428,038

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

5.3. Dividend to shareholders

The company proposed the cash dividend of 10% for the fiscal year 2081/82 subject to approval from annual general meetings of the company.

5.4. Related Party Transaction

The Company carries out transactions in the ordinary course of business with the parties who are defined as related parties in the Nepal Accounting Standard – NAS 24 (Related Party Disclosures), the details of which are reported below:

Name	Type	Relationship
Mr. Nishan Dhakal	Key Management Personnel	Chairman
Mr. Lekhnath Poudel		Director
Miss Deepika Gyawali		Director
Mr. Baburam Sharma		CEO
M/s. IME Motors Pvt. Ltd.	Entities Controlled by the KMPs and their Close Family Members	
M/s. Swift Technology Pvt. Ltd.	Entities Controlled by the KMPs and their Close Family Members	

Key Management Personnel

As per Nepal Accounting Standard – NAS 24 (Related Party Disclosures), Key Management Personnel (KMP) are those having authority and responsibility for planning, directing and controlling the activities of entity.

A person cannot be considered as a KMP unless such person has both the authority and responsibility to carry out all three activities mentioned in the above definition (i.e. planning, directing and controlling the activities of entity). In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Accordingly, the board of directors are considered as Key Management Personnel of the Company.

Particulars	Current Year	Previous Year
Director's Fee and Expenses	702,000	330,000
Total	702,000	330,000

In addition to above, the company has also paid non-cash-benefits such as fuel, repairs, telephone to KMPs who are employee of the company in line with the approved benefit plans of the company.

Close Family Members (CFM) of Key Management Personnel

CFMs of the KMP are those family members who may be expected to influence or be influenced by that KMP in their dealings with the entity. They may include KMP's spouse, children and dependents of the KMPs and their spouse. Any transactions carried out with the CFM are conducted in arm's length price. For the reported period there have been no payments or transactions with CFM of KMP.

Venture Hire Purchase Limited, Panipokhari, Kathmandu
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Parent Entity and Entities Controlled by the Key Management Personnel

Transaction with the parent entity and entities which are controlled by KMPs are conducted in arm's length price and the details are provided below with nature of services.

Entity	Nature of Service	Transaction Amount	Outstanding Balance
IME Motors Pvt. Ltd.	Management Fee	1,450,000	-
Swift Technology Pvt. Ltd.	SMS Service Facility	161,361	-


5.5.Previous Year Figure and Rounding off:

The company has regrouped/ rearranged previous year's figures to have comparative view of financial statements and rounded off to a nearest rupee.

The company has regrouped/reorganized previous year's figures to give comparative view of financial statements and rounded off to a nearest rupee.


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यस आर्थिक वर्षमा संचालित विभिन्ना गतिविधिहरुको मूलक



Strategies for Recovery Training Kathmandu



The Art of Business consciousness Training Chitwan

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अब
बन्ने होइन ते

उद्यमी !!!

अब उद्यमी बनेर स्वरोजगार हुनको लागी हामीलाई सम्मनुहोस ।
सरल अनि भरपर्दो फाइनान्सिङ सुविधामार्फत तपाईंको उद्यमी
बन्ने सपना हामी साकार पारीदिनेछौं ।

हाम्रा सेवाहरु

सजिलो किस्ताबन्दीमा कर्जा सुविधा

घरदैलो सेवा

सरल र मन्कटरहित कागजात प्रकृया

वृहत कार्य क्षेत्र

न्युनतम डाउनपेमेन्ट अधिकतम लगानी